

EXHIBIT A

Brixmor Property Group

Additional Information for Analysts

STRICTLY PRIVATE AND CONFIDENTIAL

Consolidated Property Cash Flows



Brixmor Property Group

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BRX - 522 properties

Description	CY 2011					CY 2012					CY 2013					CY 2014					CY 2015	CY 2016
	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	Annual	Annual
	Historical	Historical	Historical	Historical	Total	Historical	Historical	Historical	Historical	Total	Historical	Historical	Forecast	Forecast	Total	Forecast	Forecast	Forecast	Forecast	Total	Total	Total
Net Rental Income	192.4	191.7	191.4	192.6	768.1	207.8	209.2	209.9	212.1	839.0	214.2	214.8	216.2	218.5	863.7	219.5	221.5	224.2	227.2	892.4	924.4	954.7
Total Reimbursement Income	61.5	57.8	54.3	57.2	230.7	60.3	59.5	59.3	63.4	242.6	63.7	63.3	63.6	63.4	253.9	65.1	65.7	63.3	64.6	258.7	266.6	274.7
Ancillary and Other Income	2.8	4.0	2.5	2.4	11.6	1.9	2.2	2.9	3.5	10.5	2.2	2.8	3.0	2.9	10.8	2.0	2.5	2.8	5.1	12.4	12.9	13.4
Total Gross Revenue	256.6	253.4	248.2	252.2	1,010.4	270.0	270.9	272.1	279.0	1,092.1	280.1	280.9	282.8	284.8	1,128.4	286.6	289.7	290.3	297.0	1,163.6	1,204.0	1,242.9
Reimbursable Expenses	(71.8)	(66.1)	(62.5)	(66.5)	(266.8)	(70.6)	(68.9)	(67.4)	(73.7)	(280.5)	(73.2)	(71.1)	(72.4)	(71.9)	(288.7)	(73.6)	(74.1)	(70.9)	(71.7)	(290.2)	(295.4)	(300.7)
Non-Reimbursable Landlord Expenses	(3.9)	(4.1)	(3.6)	(3.5)	(15.2)	(3.4)	(3.5)	(3.3)	(3.1)	(13.2)	(3.2)	(2.8)	(2.3)	(2.4)	(10.8)	(2.8)	(2.5)	(2.4)	(2.5)	(10.2)	(10.4)	(10.5)
Bad Debt	(5.3)	(5.4)	(4.4)	(4.1)	(19.1)	(3.0)	(3.2)	(2.9)	(2.9)	(12.0)	(2.5)	(2.7)	(2.8)	(2.8)	(10.9)	(2.9)	(2.9)	(2.9)	(2.9)	(11.6)	(12.0)	(12.4)
Total Expenses	(81.0)	(75.6)	(70.4)	(74.1)	(301.1)	(76.9)	(75.5)	(73.5)	(79.7)	(305.6)	(78.9)	(76.7)	(77.6)	(77.2)	(310.3)	(79.3)	(79.5)	(76.2)	(77.1)	(312.1)	(317.8)	(323.7)
Property NOI	175.6	177.9	177.7	178.1	709.3	193.1	195.4	198.6	199.3	786.4	201.2	204.2	205.2	207.6	818.2	207.3	210.2	214.1	219.9	851.5	886.2	919.2
Plus JV's	0.2	0.2	0.2	0.2	0.7	0.2	0.2	0.2	0.2	0.7	0.2	0.2	0.2	0.2	0.7	0.2	0.2	0.2	0.2	0.7	0.7	0.7
Less Land	0.1	(0.0)	(0.0)	(0.0)	0.0	(0.0)	(0.0)	(0.0)	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.4)	(0.1)	(0.1)	(0.1)	(0.1)	(0.4)	(0.5)	(0.3)
Adjusted NOI (w/ JV - Land)	175.7	178.1	177.9	178.3	710.0	193.3	195.6	198.8	199.5	787.2	201.5	204.5	205.5	207.9	819.3	207.6	210.5	214.4	220.2	852.7	887.4	920.3
Less Lease Settlement						0.0	0.1	0.2	0.3	0.6	0.5	0.6	0.4	0.4	1.9	-	-	-	3.0	3.0	-	-
SS Arapahoe @ Share Adjustment						(0.7)	(0.8)	(0.7)	-	(2.1)	(0.8)	(0.9)	(0.9)	-	(2.6)	-	-	-	-	-	-	-
SS LSI Amort Adjustment						0.6	0.5	0.6	0.4	2.2	0.6	0.5	0.5	0.5	2.1	0.7	0.8	0.5	0.9	3.0	-	-
Adjusted NOI SS						193.3	195.2	198.5	199.6	786.6	200.7	203.6	204.70	207.94	816.9	208.3	211.3	214.9	218.1	852.7	887.4	920.3
NOI Gross Margin %	68.4%	70.2%	71.6%	70.6%	70.2%	71.5%	72.1%	73.0%	71.4%	72.0%	71.8%	72.7%	72.6%	72.9%	72.5%	72.3%	72.6%	73.8%	74.0%	73.2%	73.6%	74.0%
Same Store Y-O-Y Growth %											Through 2014, same store growth will be based on 479 properties										4.1%	3.7%

Brixmor Property Group - 479 properties

Description	CY 2011					CY 2012					CY 2013					CY 2014					CY 2015	CY 2016
	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	Annual	Annual
	Historical	Historical	Historical	Historical	Total	Historical	Historical	Historical	Historical	Total	Historical	Historical	Forecast	Forecast	Total	Forecast	Forecast	Forecast	Forecast	Total	Total	Total
Net Rental Income	192.4	191.7	191.4	192.6	768.1	194.1	195.3	196.3	198.3	784.0	200.4	201.0	202.4	204.4	808.3	205.4	207.2	209.7	212.7	835.0	865.3	894.4
Total Reimbursement Income	61.5	57.8	54.3	57.2	230.7	57.0	55.8	55.7	59.3	227.7	60.1	59.8	59.6	59.6	239.2	61.1	61.8	59.5	60.8	243.3	250.7	258.4
Ancillary and Other Income	2.8	4.0	2.5	2.4	11.6	1.7	2.0	2.9	3.4	10.0	2.0	2.6	2.8	2.8	10.2	1.9	2.3	2.7	4.8	11.8	12.2	12.7
Total Gross Revenue	256.6	253.4	248.2	252.2	1,010.4	252.7	253.1	254.8	261.0	1,021.6	262.6	263.4	264.9	266.8	1,057.7	268.4	271.4	271.9	278.4	1,090.0	1,128.2	1,165.5
Reimbursable Expenses	(71.8)	(66.1)	(62.5)	(66.5)	(266.8)	(66.4)	(64.3)	(63.3)	(69.1)	(263.1)	(69.3)	(67.3)	(67.9)	(67.6)	(272.1)	(69.2)	(69.7)	(66.7)	(67.5)	(273.1)	(278.0)	(283.1)
Non-Reimbursable Landlord Expenses	(3.9)	(4.1)	(3.6)	(3.5)	(15.2)	(3.3)	(3.4)	(3.0)	(2.8)	(12.4)	(2.9)	(2.5)	(2.2)	(2.4)	(10.1)	(2.8)	(2.5)	(2.3)	(2.5)	(10.0)	(10.2)	(10.3)
Bad Debt	(5.3)	(5.4)	(4.4)	(4.1)	(19.1)	(2.9)	(3.1)	(2.7)	(2.8)	(11.5)	(2.3)	(2.6)	(2.6)	(2.7)	(10.2)	(2.7)	(2.7)	(2.7)	(2.8)	(10.9)	(11.3)	(11.7)
Total Expenses	(81.0)	(75.6)	(70.4)	(74.1)	(301.1)	(72.6)	(70.7)	(69.0)	(74.6)	(287.0)	(74.5)	(72.5)	(72.8)	(72.6)	(292.4)	(74.7)	(74.9)	(71.7)	(72.7)	(294.0)	(299.5)	(305.0)
Property NOI	175.6	177.9	177.7	178.1	709.3	180.1	182.4	185.8	186.4	734.6	188.1	191.0	192.0	194.2	765.2	193.8	196.5	200.2	205.6	796.0	828.8	860.5
Plus JV's	0.2	0.2	0.2	0.2	0.7	0.2	0.2	0.2	0.2	0.7	0.2	0.2	0.2	0.2	0.7	0.2	0.2	0.2	0.2	0.7	0.7	0.7
Less Land	(0.1)	(0.2)	0.0	(0.1)	(0.4)	(0.1)	(0.1)	(0.1)	(0.1)	(0.5)	(0.1)	(0.1)	(0.1)	(0.1)	(0.4)	(0.1)	(0.1)	(0.1)	(0.1)	(0.4)	(0.5)	(0.3)
Adjusted NOI (w/ JV - Land)	175.9	178.3	177.9	178.4	710.4	180.4	182.7	186.1	186.7	735.8	188.4	191.3	192.3	194.5	766.4	194.1	196.8	200.4	205.9	797.2	829.9	861.5
Less Lease Settlement						0.0	0.1	0.2	0.3	0.6	0.5	0.5	0.4	0.4	1.8	-	-	-	2.8	2.8	-	-
SS Arapahoe @ Share Adjustment						(0.7)	(0.8)	(0.7)	-	(2.1)	(0.8)	(0.9)	(0.9)	-	(2.6)	-	-	-	-	-	-	-
SS LSI Amort Adjustment						0.6	0.5	0.6	0.4	2.2	0.6	0.5	0.5	0.5	2.1	0.7	0.8	0.5	0.7	2.8	-	-
Adjusted NOI SS						180.3	182.3	185.8	186.8	735.2	187.6	190.4	191.6	194.6	764.1	194.8	197.6	201.0	203.9	797.2	829.9	861.5
NOI Gross Margin %	68.4%	70.2%	71.6%	70.6%	70.2%	71.3%	72.1%	72.9%	71.4%	71.9%	71.6%	72.5%	72.5%	72.8%	72.4%	72.2%	72.4%	73.6%	73.9%	73.0%	73.5%	73.8%
Same Store Y-O-Y Growth %											4.0%	4.4%	3.1%	4.2%	3.9%	3.8%	3.8%	4.9%	4.8%	4.3%		

Acquisition Assets - 43 properties

Description	CY 2011					CY 2012					CY 2013					CY 2014					CY 2015	CY 2016
	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	CY 12/31	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	1Q 3/31	2Q 6/30	3Q 9/30	4Q 12/31	Annual	Annual	Annual
	Historical	Historical	Historical	Historical	Total	Historical	Historical	Historical	Historical	Total	Historical	Historical	Forecast	Forecast	Total	Forecast	Forecast	Forecast	Forecast	Total	Total	Total
Net Rental Income						13.7	13.9	13.6	13.8	55.0	13.8	13.8	13.8	14.0	55.4	14.1	14.3	14.5	14.5	57.4	59.1	60.4
Total Reimbursement Income						3.4	3.7	3.6	4.1	14.8	3.5	3.5	3.9	3.8	14.8	4.0	3.9	3.9	3.8	15.5	15.9	16.3
Ancillary and Other Income						0.2	0.2	0.1	0.1	0.6	0.2	0.1	0.1	0.1	0.6	0.1	0.1	0.1	0.3	0.7	0.7	0.7
Total Gross Revenue						17.3	17.8	17.3	18.0	70.4	17.5	17.5	17.9	18.0	70.8	18.2	18.3	18.5	18.6	73.5	75.8	77.4
Reimbursable Expenses						(4.2)	(4.6)	(4.1)	(4.5)	(17.4)	(4.0)	(3.8)	(4.5)	(4.3)	(16.6)	(4.4)	(4.3)	(4.2)	(4.1)	(17.1)	(17.4)	(17.7)
Non-Reimbursable Landlord Expenses						(0.1)	(0.1)	(0.3)	(0.4)	(0.8)	(0.2)	(0.3)	(0.1)	(0.1)	(0.7)	(0.1)	(0.1)	(0.0)	(0.0)	(0.2)	(0.2)	(0.2)
Bad Debt						(0.0)	(0.1)	(0.2)	(0.2)	(0.4)	(0.2)	(0.1)	(0.2)	(0.2)	(0.6)	(0.2)	(0.2)	(0.2)	(0.2)	(0.7)	(0.8)	(0.8)
Total Expenses						(4.3)	(4.8)	(4.5)	(5.1)	(18.6)	(4.4)	(4.2)	(4.7)	(4.5)	(17.9)	(4.7)	(4.6)	(4.5)	(4.4)	(18.1)	(18.3)	(18.6)
Property NOI						13.1	13.0	12.8	12.9	51.8	13.1	13.2	13.2	13.4	52.9	13.5	13.7	14.0	14.2	55.5	57.4	58.75
Less Lease Settlement						-	-	-	-	-	0.0	0.0	0.0	0.0	0.1	-	-	-	0.2	0.2	-	-
Adjusted NOI						13.1	13.0	12.8	12.9	51.8	13.1	13.2	13.1	13.4	52.8	13.5	13.7	14.0	14.0	55.2	57.4	58.8
NOI Gross Margin %	-	-	-	-	-	75.3%	73.0%	74.1%	71.8%	73.5%	75.1%	75.8%	73.5%	74.7%	74.8%	74.3%	75.0%	75.8%	76.6%	75.4%	75.8%	75.9%

Distributed Assets (Non-Core) - 57 properties

Description	CY 2011					CY 2012				
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CY10-16 Expense Growth

Brixmor Property Group

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Summary

Key notables on expense growth:

- Insurance was re-quoted upon transition to Brixmor entity in 2012
- Snow contracts were renegotiated and fixed in 2012

Expectation of future expense management based on the following:

- Migration of aggregated services model to Western region
- Implementation of utility management solutions over the next two years
- Increase in occupancy will reduce costs related to tenant turnover by reducing frictional costs of vacancy (vacant utilities and other transitional expenses such as painting and cleaning)

BRX (522 Properties)	2010	2011	2012	2013	2014	2015	2016	Variance (%)					
	Actual	Actual	Actual	Rfcst	Budget	Budget	Budget	CY10-11	CY11-12	CY12-13	CY13-14	CY14-15	CY15-16
TOTAL EXPENSES	(\$280,257)	(\$281,970)	(\$293,671)	(\$299,437)	(\$300,433)	(\$305,766)	(\$311,244)	0.6%	4.1%	2.0%	0.3%	1.8%	1.8%
TOTAL REIMBURSABLE EXPENSES	(\$264,437)	(\$266,779)	(\$280,462)	(\$288,943)	(\$290,223)	(\$295,402)	(\$300,725)	0.9%	5.1%	3.0%	0.4%	1.8%	1.8%
TOTAL NON-REIMBURSABLE EXPENSES	(\$15,820)	(\$15,191)	(\$13,209)	(\$10,494)	(\$10,210)	(\$10,363)	(\$10,519)	(4.0%)	(13.0%)	(20.6%)	(2.7%)	1.5%	1.5%

BPG (479 Properties)	2010	2011	2012	2013	2014	2015	2016	Variance (%)					
	Actual	Actual	Actual	Rfcst	Budget	Budget	Budget	CY10-11	CY11-12	CY12-13	CY13-14	CY14-15	CY15-16
TOTAL EXPENSES	(\$280,257)	(\$281,970)	(\$275,473)	(\$282,207)	(\$283,112)	(\$288,192)	(\$293,366)	0.6%	(2.3%)	2.4%	0.3%	1.8%	1.8%
TOTAL REIMBURSABLE EXPENSES	(\$264,437)	(\$266,779)	(\$263,062)	(\$272,116)	(\$273,108)	(\$278,039)	(\$283,061)	0.9%	(1.4%)	3.4%	0.4%	1.8%	1.8%
CAM EXPENSES													
Personnel	(1,580)	(1,300)	(1,227)	(792)	(664)	(674)	(684)	(17.8%)	(5.6%)	(35.4%)	(16.1%)	1.5%	1.5%
Contract Service & Repair	(46,151)	(49,292)	(46,718)	(47,261)	(46,868)	(47,571)	(48,285)	6.8%	(5.2%)	1.2%	(0.8%)	1.5%	1.5%
Utilities	(17,252)	(17,836)	(17,520)	(17,579)	(18,000)	(18,270)	(18,544)	3.4%	(1.8%)	0.3%	2.4%	1.5%	1.5%
Insurance	(12,781)	(13,405)	(15,761)	(16,936)	(16,882)	(17,136)	(17,394)	4.9%	17.6%	7.5%	(0.3%)	1.5%	1.5%
Other CAM Expenses	(4,897)	(5,399)	(4,932)	(4,819)	(4,217)	(4,280)	(4,344)	10.3%	(8.6%)	(2.3%)	(12.5%)	1.5%	1.5%
Utilities - LL	(8,013)	(8,045)	(7,834)	(7,531)	(7,711)	(7,827)	(7,944)	0.4%	(2.6%)	(3.9%)	2.4%	1.5%	1.5%
Total CAM Expenses (excl Snow Removal)	(\$90,673)	(\$95,277)	(\$93,992)	(\$94,918)	(\$94,342)	(\$95,758)	(\$97,195)	5.1%	(1.3%)	1.0%	(0.6%)	1.5%	1.5%
Snow Removal	(14,335)	(15,061)	(12,057)	(11,912)	(12,047)	(12,228)	(12,411)	5.1%	(19.9%)	(1.2%)	1.1%	1.5%	1.5%
Total CAM Expenses (incl Snow Removal)	(\$105,008)	(\$110,338)	(\$106,049)	(\$106,830)	(\$106,389)	(\$107,985)	(\$109,606)	5.1%	(3.9%)	0.7%	(0.4%)	1.5%	1.5%
RET TAXES													
Real Estate Taxes	(156,819)	(157,582)	(157,702)	(163,665)	(166,719)	(170,054)	(173,455)	0.5%	0.1%	3.8%	1.9%	2.0%	2.0%
Prior Year Real Estate Tax Exp	(2,610)	1,141	689	(1,622)	0	0	0	NM	NM	NM	NM	NM	NM
Total Real Estate Taxes	(\$159,429)	(\$156,442)	(\$157,013)	(\$165,286)	(\$166,719)	(\$170,054)	(\$173,455)	(1.9%)	0.4%	5.3%	0.9%	2.0%	2.0%
TOTAL NON-REIMBURSABLE EXPENSES	(\$15,820)	(\$15,191)	(\$12,411)	(\$10,091)	(\$10,003)	(\$10,153)	(\$10,306)	(4.0%)	(18.3%)	(18.7%)	(0.9%)	1.5%	1.5%
Personnel - LL	0	0	0	(0)	0	0	0	0.0%	0.0%	0.0%	(100.0%)	0.0%	0.0%
Contract Service & Repair - LL	(1,730)	(2,041)	(1,770)	(1,673)	(1,523)	(1,546)	(1,569)	18.0%	(13.3%)	(5.5%)	(9.0%)	1.5%	1.5%
Vacant Utilities	(3,102)	(3,176)	(2,587)	(2,802)	(2,627)	(2,667)	(2,707)	2.4%	(18.5%)	8.3%	(6.2%)	1.5%	1.5%
Specialty Leasing Expense	(34)	(76)	0	(1)	(2)	(2)	(2)	124.7%	(100.5%)	(373.3%)	100.0%	1.5%	1.5%
Advertising & Promotion	(484)	(476)	(21)	2	0	0	0	(1.7%)	(95.5%)	(108.7%)	(100.0%)	0.0%	0.0%
Operating Other	(10,469)	(9,422)	(8,033)	(5,616)	(5,851)	(5,939)	(6,028)	(10.0%)	(14.7%)	(30.1%)	4.2%	1.5%	1.5%
Total Landlord Expenses	(\$15,820)	(\$15,191)	(\$12,411)	(\$10,091)	(\$10,003)	(\$10,153)	(\$10,306)	(4.0%)	(18.3%)	(18.7%)	(0.9%)	1.5%	1.5%

Acquisition Assets (43 Properties)	2010	2011	2012	2013	2014	2015	2016	Variance (%)					
	Actual	Actual	Actual	Rfcst	Budget	Budget	Budget	CY10-11	CY11-12	CY12-13	CY13-14	CY14-15	CY15-16
EQY+REG													
TOTAL EXPENSES	N/A	N/A	(\$18,199)	(\$17,230)	(\$17,322)	(\$17,573)	(\$17,877)	N/A	N/A	(5.3%)	0.5%	1.5%	1.7%
TOTAL REIMBURSABLE EXPENSES	N/A	N/A	(\$17,401)	(\$16,827)	(\$17,115)	(\$17,363)	(\$17,664)	N/A	N/A	(3.3%)	1.7%	1.5%	1.7%
TOTAL NON-REIMBURSABLE EXPENSES	N/A	N/A	(\$798)	(\$403)	(\$207)	(\$210)	(\$213)	N/A	N/A	(49.4%)	(48.7%)	1.5%	1.5%

G&A Detail



Brixmor Property Group (\$M)

Historical and Forecasted G&A

Description	CY11	CY12	CY13	CY14	CY15	CY16	Major components includes:
Staff	73.7	69.4	65.0	67.5	69.7	71.5	Salaries, Bonus and other employee expenses
Professional	11.3	7.7	7.7	6.5	5.9	5.6	Tax and audit fees, consultants and legal filings
Office	14.5	13.4	12.8	11.5	11.0	10.4	Office rent and office expenses
Travel and Entertainment	1.4	1.3	1.2	1.2	1.2	1.2	Conferences, travel costs
Total Cash G&A (Excl. Public Company)	100.9	91.8	86.8	86.8	87.7	88.6	
Public Company G&A				5.0	5.0	5.0	Details below
Total Cash G&A	100.9	91.8	86.8	91.8	92.7	93.6	

Growth	CY12	CY13	CY14	CY15	CY16	
Staff	-5.8%	-6.3%	3.8%	3.2%	2.5%	Reduction due to fewer properties and consolidation of offices
Professional	-32.0%	0.1%	-15.0%	-10.0%	-5.0%	Reduction in audits as result of properties sold and distributed, reduction in external reporting requirements as secured debt is paid down, decrease in payment services with move to aggregated service model
Office	-7.4%	-4.5%	-10.0%	-5.0%	-5.0%	NY and regional office consolidation
Travel and Entertainment	-7.3%	-5.3%	-5.0%	0.0%	0.0%	Reduction in staff
Total Cash G&A	-9.0%	-5.5%	0.0%	1.1%	1.1%	Slower growth in G&A resulting from simplification of business

Public Company G&A costs

Description	Amount	Major components includes:
General	4.0	Legal, Accounting, listing costs
Annual Reporting	0.3	Annual Meeting, 10K and press releases
Quarterly Reporting	0.1	Quarterly Earnings and press releases
Outreach	0.1	Conferences, analysts , investor
Other	0.5	Other unallocated costs
Total	5.0	

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Employee information is highly confidential and any potential actions related to employees is not to be disclosed

Brixmor Property Group
(\$MM)

Descriptions ¹	Annual	CY 2013				Annual
	2012	Q1	Q2	Q3	Q4	2013
REVENUE:						
Rental income ²	917.9	231.3	233.2	236.1	238.3	938.8
Expense reimbursements	242.6	63.67	63.29	63.6	63.4	254.0
Other revenue	12.8	3.1	2.9	2.4	2.4	10.8
Fee Income and Other Income ³	6.2	1.1	1.1	0.8	0.8	3.7
Percentage Rent	6.7	2.0	1.8	1.7	1.7	7.1
TOTAL REVENUES	1,173.4	298.1	299.3	302.1	304.1	1,203.6
OPERATING EXPENSES:						
Operating costs	(129.0)	(31.9)	(30.2)	(32.0)	(31.5)	(125.5)
Real estate taxes	(164.7)	(44.1)	(43.4)	(42.8)	(42.8)	(173.0)
Depreciation and amortization	(527.6)	(119.9)	(119.9)	(117.6)	(117.3)	(474.7)
Impairment of real estate assets	-	-	(1.5)	-	-	(1.5)
Provision for doubtful accounts	(12.1)	(2.5)	(2.7)	(2.8)	(2.8)	(10.9)
Acquisition related costs	(0.5)	-	-	-	-	-
General and administrative	(89.7)	(22.4)	(22.4)	(20.4)	(18.6)	(83.8)
TOTAL OPERATING EXPENSES	(923.6)	(220.8)	(220.1)	(215.5)	(213.0)	(869.4)
OTHER INCOME (EXPENSES):						
Dividends and interest	0.7	0.1	0.1	0.3	0.2	0.7
Interest expense	(302.4)	(74.3)	(74.3)	(73.4)	(75.4)	(297.3)
Gain (loss) on sale of real estate	0.5	-	0.6	-	-	0.6
Other	(0.5)	(1.1)	(1.1)	-	-	(2.1)
TOTAL OTHER INCOME (EXPENSES)	(301.6)	(75.2)	(74.7)	(73.1)	(75.2)	(298.2)
Income (loss) before equity in earnings of unconsolidated joint venture and income tax	(51.8)	2.0	4.6	13.5	15.9	36.0
Equity in income (loss) of unconsolidated joint ventures	0.7	0.3	0.3	0.0	0.1	0.8
Impairment of investment in unconsolidated real estate joint ventures	(0.3)	-	-	-	-	-
INCOME (LOSS) FROM CONTINUING OPERATIONS	(51.5)	2.4	4.9	13.5	16.0	36.8
DISCONTINUED OPERATIONS:						
Income (loss) from discontinued operating properties	(0.5)	(0.0)	(0.0)	-	-	(0.1)
Gain on disposition of properties	5.4	-	2.6	-	-	2.6
Impairment of real estate assets held for sale	(13.6)	(3.0)	(4.5)	-	-	(7.5)
LOSS FROM DISCONTINUED OPERATIONS	(8.7)	(3.1)	(1.9)	-	-	(5.0)
NET INCOME (LOSS)	(60.2)	(0.7)	3.0	13.5	16.0	31.9
Net (Income) Loss Attributable To Non-Controlling Interests	14.3	0.2	(0.7)	(3.0)	(3.6)	(7.1)
NET INCOME (LOSS) ATTRIBUTABLE TO BRIXMOR PROPERTY GROUP INC	(45.9)	(0.5)	2.3	10.6	12.4	24.7
Reconciliation of NOI						
RENTAL REVENUES:						
Rental income ²	917.9	231.3	233.2	236.1	238.3	938.8
Expense reimbursements	242.6	63.7	63.3	63.6	63.4	254.0
Percentage Rent	6.7	2.0	1.8	1.7	1.7	7.1
TOTAL RENTAL REVENUES	1,167.2	297.0	298.2	301.3	303.4	1,199.9
RENTAL OPERATING EXPENSES:						
Operating costs	(129.0)	(31.9)	(30.2)	(32.0)	(31.5)	(125.5)
Real estate taxes	(164.7)	(44.1)	(43.4)	(42.8)	(42.8)	(173.0)
Provision for doubtful accounts	(12.1)	(2.5)	(2.7)	(2.8)	(2.8)	(10.9)
TOTAL RENTAL OPERATING EXPENSES	(305.7)	(78.4)	(76.2)	(77.6)	(77.2)	(309.4)
NET OPERATING INCOME⁴	861.5	218.5	222.0	223.7	226.2	890.5
Revenue Margin (Revenue/NOI)	73.4%	73.3%	74.2%	74.1%	74.4%	74.0%

Footnote:

1 - 2012 and Q1 and Q2 2013 are actual proforma which ties to the S-11, Q3 and Q4 2013 are projections from IPO model updated to assume IPO credit facility are in place as of 7/1/2013.

2 - Includes above/below market leases and straight-line rent.

3 - Fee Income will be reduced in the next version of the pro formas by -\$517K.

4 - Excludes pro-rata at share NOI; pro-rata at share NOI is included in Equity in income of unconsolidated ventures.

Pro Forma EBITDA and FFO



Brixmor Property Group
(\$MM)

Descriptions ¹	Annual	CY 2013				Annual
	2012	Q1	Q2	Q3	Q4	2013
Reconciliation of EBITDA						
NET INCOME (LOSS)	(60.2)	(0.7)	3.0	13.5	16.0	31.9
Interest expense - continuing operations	302.4	74.3	74.3	73.4	75.4	297.3
Interest expense - discontinued operations	1.0	(0.0)	(0.0)	-	-	(0.0)
Interest expense - unconsolidated joint ventures	1.5	0.2	0.2	0.0	0.0	0.5
Federal and state taxes	2.2	0.9	0.9	0.9	0.9	3.7
Depreciation and amortization - continuing operations	527.6	119.9	119.9	117.6	117.3	474.7
Depreciation and amortization - discontinued operations	5.8	0.4	0.4	-	-	0.9
Depreciation and amortization - real estate joint ventures	0.7	0.1	0.1	0.1	0.1	0.3
EBITDA	780.9	195.2	198.9	205.5	209.7	809.3
Acquisition-related costs	0.5	-	-	-	-	-
Gain on bargain purchase	-	-	-	-	-	-
Gain on disposition of operating properties	(5.4)	-	(2.6)	-	-	(2.6)
Gain from development/land sales	(0.5)	-	(0.6)	-	-	(0.6)
(Gain) loss on disposition of unconsolidated joint venture operating properties	(0.0)	-	-	-	-	-
Impairment of operating properties	-	-	1.5	-	-	1.5
Impairment of real estate held of sale	13.6	3.0	4.5	-	-	7.5
Impairment of investment in unconsolidated joint ventures	0.3	-	-	-	-	-
ADJUSTED EBITDA	789.5	198.2	201.7	205.5	209.7	815.1
Reconciliation of FFO						
NET INCOME (LOSS)	(60.2)	(0.7)	3.0	13.5	16.0	31.9
Gain on disposition of operating properties	(5.4)	-	(2.6)	-	-	(2.6)
(Gain) loss on disposition of unconsolidated joint venture operating properties	(0.0)	-	-	-	-	-
Depreciation and amortization—real estate related-continuing operations	524.8	119.4	119.4	117.0	116.8	472.6
Depreciation and amortization—real estate related-discontinued operations	5.8	0.4	0.4	-	-	0.9
Depreciation and amortization—unconsolidated joint ventures	0.7	0.1	0.1	0.1	0.1	0.3
Impairments of operating properties	13.6	3.0	4.5	-	-	7.5
Impairments of unconsolidated joint ventures	0.3	-	-	-	-	-
Gain on bargain purchase	-	-	-	-	-	-
FUNDS FROM OPERATIONS (FFO)	479.7	122.2	124.8	130.7	132.8	510.5
Gain from development/land sales	(0.5)	-	(0.6)	-	-	(0.6)
Impairment from development/land parcels	-	-	1.5	-	-	1.5
Acquisition-related costs	0.5	-	-	-	-	-
ADJUSTED FFO	479.7	122.2	125.8	130.7	132.8	511.5

Footnote:

1 - 2012 and Q1 and Q2 2013 are actual proforma which ties to the S-11, Q3 and Q4 2013 are projections from IPO model updated to assume IPO and cre facility are in place as of 7/1/2013.

BRIXMOR IPO PROPERTY PORTFOLIO LIST - As of 6.30.13



Property Name	City	State	Metropolitan Statistical Area	GLA	% Leased	ABR/SF
Total - 522 Properties				86,739,958	91.6%	\$11.83
Winchester Plaza	Huntsville	AL	Huntsville, AL	75,700	93.3%	11.74
Springdale	Mobile	AL	Mobile, AL	611,972	90.2%	7.31
Payton Park	Sylacauga	AL	Talladega-Sylacauga, AL	231,820	99.0%	6.59
Shops of Tuscaloosa	Tuscaloosa	AL	Tuscaloosa, AL	70,242	92.6%	12.25
Glendale Galleria	Glendale	AZ	Phoenix-Mesa-Glendale, AZ	119,525	67.9%	6.28
Northmall Centre	Tucson	AZ	Tucson, AZ	168,585	89.6%	10.62
Applegate Ranch Shopping Center	Atwater	CA	Merced, CA	144,444	84.0%	15.43
Bakersfield Plaza	Bakersfield	CA	Bakersfield-Delano, CA	236,873	99.9%	12.11
Carmen Plaza	Camarillo	CA	Oxnard-Thousand Oaks-Ventura, CA	129,173	100.0%	16.17
Plaza Rio Vista	Cathedral	CA	Riverside-San Bernardino-Ontario, CA	67,622	85.3%	18.21
Clovis Commons	Clovis	CA	Fresno, CA	174,990	95.3%	21.96
Cudahy Plaza	Cudahy	CA	Los Angeles-Long Beach-Santa Ana, CA	147,804	100.0%	9.51
University Mall	Davis	CA	Sacramento--Arden-Arcade--Roseville, CA	106,023	91.7%	19.18
Felicita Plaza	Escondido	CA	San Diego-Carlsbad-San Marcos, CA	98,714	97.6%	12.76
Arbor - Broadway Faire	Fresno	CA	Fresno, CA	252,634	97.0%	13.73
Lompoc Shopping Center	Lompoc	CA	Santa Barbara-Santa Maria-Goleta, CA	179,495	96.4%	11.88
Briggsmore Plaza	Modesto	CA	Modesto, CA	99,315	100.0%	10.63
Montebello Plaza	Montebello	CA	Los Angeles-Long Beach-Santa Ana, CA	283,631	96.3%	17.12
California Oaks Center	Murrieta	CA	Riverside-San Bernardino-Ontario, CA	130,922	87.2%	14.10
Esplanade Shopping Center	Oxnard	CA	Oxnard-Thousand Oaks-Ventura, CA	356,864	99.7%	19.06
Pacoima Center	Pacoima	CA	Los Angeles-Long Beach-Santa Ana, CA	202,773	100.0%	9.73
Paradise Plaza	Paradise	CA	Chico, CA	198,323	93.8%	7.21
Metro 580	Pleasanton	CA	San Francisco-Oakland-Fremont, CA	176,510	87.2%	35.71
Rose Pavilion	Pleasanton	CA	San Francisco-Oakland-Fremont, CA	293,359	95.5%	20.84
Puente Hills Town Center	Rowland Heights	CA	Los Angeles-Long Beach-Santa Ana, CA	259,162	96.7%	19.25
San Bernardino Center	San Bernardino	CA	Riverside-San Bernardino-Ontario, CA	143,082	100.0%	6.81
Ocean View Plaza	San Clemente	CA	Los Angeles-Long Beach-Santa Ana, CA	169,963	98.9%	25.16
Mira Mesa Mall	San Diego	CA	San Diego-Carlsbad-San Marcos, CA	407,100	98.2%	19.02
San Dimas Plaza	San Dimas	CA	Los Angeles-Long Beach-Santa Ana, CA	119,157	90.1%	24.46
Bristol Plaza	Santa Ana	CA	Los Angeles-Long Beach-Santa Ana, CA	111,403	100.0%	32.60
Gateway Plaza	Santa Fe Springs	CA	Los Angeles-Long Beach-Santa Ana, CA	289,268	100.0%	11.89
Santa Paula Shopping Center	Santa Paula	CA	Oxnard-Thousand Oaks-Ventura, CA	191,475	98.7%	9.34
Vail Ranch Center	Temecula	CA	Riverside-San Bernardino-Ontario, CA	201,904	91.1%	13.69
Country Hills Shopping Center	Torrance	CA	Los Angeles-Long Beach-Santa Ana, CA	56,750	100.0%	17.43
Gateway Plaza - Vallejo	Vallejo	CA	Vallejo-Fairfield, CA	490,407	97.4%	15.81
Arvada Plaza	Arvada	CO	Denver-Aurora-Broomfield, CO	95,236	100.0%	7.01
Arapahoe Crossings	Aurora	CO	Denver-Aurora-Broomfield, CO	466,363	95.0%	12.76
Aurora Plaza	Aurora	CO	Denver-Aurora-Broomfield, CO	178,491	100.0%	7.58
Villa Monaco	Denver	CO	Denver-Aurora-Broomfield, CO	122,139	80.0%	11.31
Superior Marketplace	Superior	CO	Boulder, CO	278,790	90.8%	14.93
Westminster City Center	Westminster	CO	Denver-Aurora-Broomfield, CO	337,540	79.9%	15.69
Freshwater - Stateline Plaza	Enfield	CT	Hartford-West Hartford-East Hartford, CT	295,647	99.5%	16.16
The Shoppes at Fox Run	Glastonbury	CT	Hartford-West Hartford-East Hartford, CT	108,627	95.3%	23.22
Groton Square	Groton	CT	Norwich-New London, CT	196,802	97.9%	13.42
Parkway Plaza	Hamden	CT	New Haven-Milford, CT	72,353	95.7%	13.61
Killingly Plaza	Killingly	CT	Willimantic, CT	75,304	93.7%	6.77
The Manchester Collection	Manchester	CT	Hartford-West Hartford-East Hartford, CT	341,713	89.7%	14.08
Chamberlain Plaza	Meriden	CT	New Haven-Milford, CT	55,264	89.0%	8.88
Milford Center	Milford	CT	New Haven-Milford, CT	25,056	100.0%	13.60
Turnpike Plaza	Newington	CT	Hartford-West Hartford-East Hartford, CT	150,741	100.0%	15.71
North Haven Crossing	North Haven	CT	New Haven-Milford, CT	104,017	97.9%	16.43
Christmas Tree Plaza	Orange	CT	New Haven-Milford, CT	132,791	85.6%	15.05
Stratford Square	Stratford	CT	Bridgeport-Stamford-Norwalk, CT	161,539	88.0%	11.76
Torrington Plaza	Torrington	CT	Torrington, CT	125,496	96.2%	10.64
Waterbury Plaza	Waterbury	CT	New Haven-Milford, CT	197,206	87.5%	12.98
Waterford Commons	Waterford	CT	Norwich-New London, CT	236,800	100.0%	18.23
North Dover Shopping Center	Dover	DE	Dover, DE	191,855	100.0%	10.11
Apopka Commons	Apopka	FL	Orlando-Kissimmee-Sanford, FL	42,507	100.0%	13.64

BRIXMOR IPO PROPERTY PORTFOLIO LIST - As of 6.30.13



Property Name	City	State	Metropolitan Statistical Area	GLA	% Leased	ABR/SF
Total - 522 Properties				86,739,958	91.6%	\$11.83
Brooksville Square	Brooksville	FL	Tampa-St. Petersburg-Clearwater, FL	152,661	62.8%	12.05
Coastal Way - Coastal Landing	Brooksville	FL	Tampa-St. Petersburg-Clearwater, FL	368,098	97.4%	11.94
Midpoint Center	Cape Coral	FL	Cape Coral-Fort Myers, FL	75,386	98.1%	12.92
Clearwater Mall	Clearwater	FL	Tampa-St. Petersburg-Clearwater, FL	300,929	98.1%	20.91
Coconut Creek	Coconut Creek	FL	Miami-Fort Lauderdale-Pompano Beach, FL	265,671	72.5%	12.54
Century Plaza Shopping Center	Deerfield Beach	FL	Miami-Fort Lauderdale-Pompano Beach, FL	90,523	67.5%	20.61
Northgate S.C.	DeLand	FL	Deltona-Daytona Beach-Ormond Beach, FL	186,396	97.6%	7.01
Eustis Village	Eustis	FL	Orlando-Kissimmee-Sanford, FL	156,927	94.0%	11.12
First Street Village	Fort Meyers	FL	Cape Coral-Fort Myers, FL	54,926	90.9%	16.01
Sun Plaza	Ft. Walton Beach	FL	Crestview-Fort Walton Beach-Destin, FL	158,118	95.6%	9.80
The Shoppes at Southside	Jacksonville	FL	Jacksonville, FL	109,113	100.0%	21.09
Regency Park	Jacksonville	FL	Jacksonville, FL	334,065	68.3%	8.84
Normandy Square	Jacksonville	FL	Jacksonville, FL	87,240	100.0%	8.35
Ventura Downs	Kissimmee	FL	Orlando-Kissimmee-Sanford, FL	98,191	91.9%	12.03
Marketplace at Wycliffe	Lake Worth	FL	Miami-Fort Lauderdale-Pompano Beach, FL	133,520	89.7%	15.93
Venetian Isle Shopping Ctr	Lighthouse Point	FL	Miami-Fort Lauderdale-Pompano Beach, FL	189,164	92.9%	10.59
Marco Town Center	Marco Island	FL	Naples-Marco Island, FL	109,830	94.1%	19.17
Mall at 163rd Street	Miami	FL	Miami-Fort Lauderdale-Pompano Beach, FL	370,132	64.4%	20.19
Miami Gardens	Miami	FL	Miami-Fort Lauderdale-Pompano Beach, FL	244,719	100.0%	10.21
Freedom Square	Naples	FL	Naples-Marco Island, FL	211,839	97.6%	8.62
Naples Plaza	Naples	FL	Naples-Marco Island, FL	200,820	100.0%	16.77
Park Shore Shopping Center	Naples	FL	Naples-Marco Island, FL	232,820	98.0%	8.35
Southgate	New Port Richey	FL	Tampa-St. Petersburg-Clearwater, FL	238,838	89.1%	9.36
Chelsea Place	New Port Richey	FL	Tampa-St. Petersburg-Clearwater, FL	81,144	84.4%	11.30
Presidential Plaza	North Lauderdale	FL	Miami-Fort Lauderdale-Pompano Beach, FL	88,306	85.4%	9.68
Fashion Square	Orange Park	FL	Jacksonville, FL	36,029	50.4%	29.22
Pointe Orlando	Orlando	FL	Orlando-Kissimmee-Sanford, FL	406,190	85.5%	19.46
Colonial Marketplace	Orlando	FL	Orlando-Kissimmee-Sanford, FL	141,069	98.3%	14.46
Hunters Creek	Orlando	FL	Orlando-Kissimmee-Sanford, FL	73,204	100.0%	14.87
Conway Crossing	Orlando	FL	Orlando-Kissimmee-Sanford, FL	76,321	91.7%	11.65
Martin Downs Town Center	Palm City	FL	Port St. Lucie, FL	64,546	100.0%	12.55
Martin Downs Village Center	Palm City	FL	Port St. Lucie, FL	161,604	80.7%	17.14
23rd Street Station	Panama City	FL	Panama City-Lynn Haven-Panama City Beach, FL	98,827	89.8%	11.15
Panama City Square	Panama City	FL	Panama City-Lynn Haven-Panama City Beach, FL	298,685	98.6%	7.17
Pensacola Square	Pensacola	FL	Pensacola-Ferry Pass-Brent, FL	142,767	71.6%	9.76
Shopper's Haven Shopping Ctr	Pompano Beach	FL	Miami-Fort Lauderdale-Pompano Beach, FL	206,791	94.5%	12.92
Shoppes of Victoria Square	Port St. Lucie	FL	Port St. Lucie, FL	95,243	84.0%	11.36
East Port Plaza	Port St. Lucie	FL	Port St. Lucie, FL	162,831	82.4%	13.12
Lake St. Charles	Riverview	FL	Tampa-St. Petersburg-Clearwater, FL	57,015	97.2%	10.28
Cobblestone Village I and II	Royal Palm Beach	FL	Miami-Fort Lauderdale-Pompano Beach, FL	39,404	39.2%	22.68
Sarasota Village	Sarasota	FL	North Port-Bradenton-Sarasota, FL	173,184	99.2%	11.15
Beneva Village Shops	Sarasota	FL	North Port-Bradenton-Sarasota, FL	141,532	87.5%	11.43
Atlantic Plaza	Satellite Beach	FL	Palm Bay-Melbourne-Titusville, FL	128,405	73.8%	24.26
Seminole Plaza	Seminole	FL	Tampa-St. Petersburg-Clearwater, FL	146,579	95.9%	6.65
Cobblestone Village	St. Augustine	FL	Jacksonville, FL	261,081	97.4%	12.58
Dolphin Village	St. Pete Beach	FL	Tampa-St. Petersburg-Clearwater, FL	136,224	81.7%	13.43
Skyway Plaza	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	110,799	94.1%	8.39
Tyrone Gardens	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	209,337	84.3%	8.67
Rutland Plaza	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	149,562	99.2%	8.65
Bay Point Plaza	St. Petersburg	FL	Tampa-St. Petersburg-Clearwater, FL	103,986	92.0%	10.40
Downtown Publix	Stuart	FL	Port St. Lucie, FL	153,246	68.0%	10.51
Sunrise Town Center	Sunrise	FL	Miami-Fort Lauderdale-Pompano Beach, FL	128,124	84.1%	11.55
Carrollwood Center	Tampa	FL	Tampa-St. Petersburg-Clearwater, FL	93,673	85.9%	14.90
Ross Plaza	Tampa	FL	Tampa-St. Petersburg-Clearwater, FL	90,625	94.7%	12.91
Tarpon Mall	Tarpon Springs	FL	Tampa-St. Petersburg-Clearwater, FL	145,832	100.0%	14.29
Venice Plaza	Venice	FL	North Port-Bradenton-Sarasota, FL	132,345	96.3%	6.26
Venice Shopping Center	Venice	FL	North Port-Bradenton-Sarasota, FL	109,801	83.9%	5.72
Governors Town Square	Acworth	GA	Atlanta-Sandy Springs-Marietta, GA	68,658	98.0%	16.70

BRIXMOR IPO PROPERTY PORTFOLIO LIST - As of 6.30.13



Property Name	City	State	Metropolitan Statistical Area	GLA	% Leased	ABR/SF
Total - 522 Properties				86,739,958	91.6%	\$11.83
Albany Plaza	Albany	GA	Albany, GA	114,169	72.0%	6.16
Mansell Crossing	Alpharetta	GA	Atlanta-Sandy Springs-Marietta, GA	332,364	96.0%	13.50
Perlis Plaza	Americus	GA	Americus, GA	165,315	79.9%	5.06
Northeast Plaza	Atlanta	GA	Atlanta-Sandy Springs-Marietta, GA	442,200	87.2%	9.26
Augusta West Plaza	Augusta	GA	Augusta-Richmond County, GA-SC	207,823	71.8%	7.35
Sweetwater Village	Austell	GA	Atlanta-Sandy Springs-Marietta, GA	66,197	94.3%	7.07
Vineyards at Chateau Elan	Braselton	GA	-	79,047	82.4%	14.60
Cedar Plaza	Cedartown	GA	Cedartown, GA	83,300	100.0%	7.10
Conyers Plaza	Conyers	GA	Atlanta-Sandy Springs-Marietta, GA	171,374	91.4%	11.07
Cordele Square	Cordele	GA	Cordele, GA	127,953	82.6%	6.12
Covington Gallery	Covington	GA	Atlanta-Sandy Springs-Marietta, GA	174,857	93.6%	6.83
Salem Road Station	Covington	GA	Atlanta-Sandy Springs-Marietta, GA	67,270	83.2%	10.76
Keith Bridge Commons	Cumming	GA	Atlanta-Sandy Springs-Marietta, GA	94,886	87.7%	12.85
Northside	Dalton	GA	Dalton, GA	73,931	89.0%	7.73
Park Plaza	Douglasville	GA	Atlanta-Sandy Springs-Marietta, GA	46,494	56.6%	15.49
Cosby Station	Douglasville	GA	Atlanta-Sandy Springs-Marietta, GA	77,811	91.4%	10.48
Westgate	Dublin	GA	Dublin, GA	118,938	86.4%	5.34
Dublin Village	Dublin	GA	Dublin, GA	98,540	87.3%	6.65
Venture Pointe	Duluth	GA	Atlanta-Sandy Springs-Marietta, GA	155,172	76.3%	11.46
Banks Station	Fayetteville	GA	Atlanta-Sandy Springs-Marietta, GA	176,451	87.9%	9.22
Barrett Place	Kennesaw	GA	Atlanta-Sandy Springs-Marietta, GA	218,818	100.0%	9.54
Shops of Huntcrest	Lawrenceville	GA	Atlanta-Sandy Springs-Marietta, GA	97,040	95.9%	13.04
Mableton Walk	Mableton	GA	Atlanta-Sandy Springs-Marietta, GA	105,884	78.7%	11.58
The Village at Mableton	Mableton	GA	Atlanta-Sandy Springs-Marietta, GA	239,013	62.8%	6.19
North Park	Macon	GA	Macon, GA	216,795	93.5%	5.67
New Chastain Corners	Marietta	GA	Atlanta-Sandy Springs-Marietta, GA	113,079	82.3%	10.12
Marshalls at Eastlake	Marietta	GA	Atlanta-Sandy Springs-Marietta, GA	54,976	97.1%	8.97
Pavilions at Eastlake	Marietta	GA	Atlanta-Sandy Springs-Marietta, GA	157,888	79.3%	11.07
Perry Marketplace	Perry	GA	Warner Robins, GA	179,973	77.0%	6.78
Creekwood Village	Rex	GA	Atlanta-Sandy Springs-Marietta, GA	69,778	92.1%	8.05
Shops of Riverdale	Riverdale	GA	Atlanta-Sandy Springs-Marietta, GA	16,808	100.0%	16.05
Holcomb Bridge Crossing	Roswell	GA	Atlanta-Sandy Springs-Marietta, GA	105,420	91.7%	8.91
Victory Square	Savannah	GA	Savannah, GA	122,739	98.5%	14.35
Stockbridge Village	Stockbridge	GA	Atlanta-Sandy Springs-Marietta, GA	188,103	81.0%	13.53
Stone Mountain Festival	Stone Mountain	GA	Atlanta-Sandy Springs-Marietta, GA	347,091	89.2%	5.62
Wilmington Island	Wilmington Island	GA	Savannah, GA	87,818	66.8%	12.60
Kimberly West Shopping Center	Davenport	IA	Davenport-Moline-Rock Island, IA-IL	113,713	86.0%	5.92
Davenport Retail Center	Davenport	IA	Davenport-Moline-Rock Island, IA-IL	62,588	100.0%	11.50
Haymarket Mall	Des Moines	IA	Des Moines-West Des Moines, IA	241,572	96.8%	5.52
Haymarket Square	Des Moines	IA	Des Moines-West Des Moines, IA	269,705	71.6%	9.79
Warren Plaza	Dubuque	IA	Dubuque, IA	96,339	96.7%	7.98
Annex of Arlington	Arlington Heights	IL	Chicago-Joliet-Naperville, IL-IN-WI	193,175	93.0%	15.50
Ridge Plaza	Arlington Heights	IL	Chicago-Joliet-Naperville, IL-IN-WI	151,643	82.6%	13.73
Bartonville Square	Bartonville	IL	Peoria, IL	61,678	97.8%	5.95
Festival Center	Bradley	IL	Kankakee-Bradley, IL	63,796	76.7%	5.85
Southfield Plaza	Bridgeview	IL	Chicago-Joliet-Naperville, IL-IN-WI	198,331	95.9%	10.64
Commons of Chicago Ridge	Chicago Ridge	IL	Chicago-Joliet-Naperville, IL-IN-WI	324,490	96.9%	13.28
Rivercrest Shopping Center	Crestwood	IL	Chicago-Joliet-Naperville, IL-IN-WI	488,680	93.0%	12.67
The Commons of Crystal Lake	Crystal Lake	IL	Chicago-Joliet-Naperville, IL-IN-WI	273,060	87.6%	10.68
Elk Grove Town Center	Elk Grove Village	IL	Chicago-Joliet-Naperville, IL-IN-WI	131,849	99.2%	15.39
Crossroads Centre	Fairview Heights	IL	St. Louis, MO-IL	242,198	85.9%	11.02
Frankfort Crossing Shopping Center	Frankfort	IL	Chicago-Joliet-Naperville, IL-IN-WI	114,534	89.7%	12.51
Freeport Plaza	Freeport	IL	Freeport, IL	87,846	100.0%	6.35
Westview Center	Hanover Park	IL	Chicago-Joliet-Naperville, IL-IN-WI	326,372	85.2%	9.63
The Quentin Collection	Kildeer	IL	Chicago-Joliet-Naperville, IL-IN-WI	161,285	94.2%	16.15
Butterfield Square	Libertyville	IL	Chicago-Joliet-Naperville, IL-IN-WI	106,755	92.7%	14.80
High Point Centre	Lombard	IL	Chicago-Joliet-Naperville, IL-IN-WI	239,892	90.5%	10.37
Long Meadow Commons	Mundelein	IL	Chicago-Joliet-Naperville, IL-IN-WI	118,470	87.1%	15.97

BRIXMOR IPO PROPERTY PORTFOLIO LIST - As of 6.30.13



Property Name	City	State	Metropolitan Statistical Area	GLA	% Leased	ABR/SF
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Westridge Court	Naperville	IL	Chicago-Joliet-Naperville, IL-IN-WI	673,082	94.2%	10.79
Sterling Bazaar	Peoria	IL	Peoria, IL	84,438	96.6%	9.88
Rollins Crossing	Round Lake Beach	IL	Chicago-Joliet-Naperville, IL-IN-WI	192,911	86.3%	18.33
Twin Oaks Shopping Center	Silvis	IL	Davenport-Moline-Rock Island, IA-IL	114,342	96.4%	6.48
Parkway Pointe	Springfield	IL	Springfield, IL	38,737	99.6%	16.00
Sangamon Center North	Springfield	IL	Springfield, IL	139,907	91.0%	9.17
Tinley Park Plaza	Tinley Park	IL	Chicago-Joliet-Naperville, IL-IN-WI	249,954	91.5%	10.80
Meridian Village Plaza	Carmel	IN	Indianapolis-Carmel, IN	130,812	91.3%	8.44
Columbus Center	Columbus	IN	Columbus, IN	143,603	97.7%	10.32
Elkhart Plaza West	Elkhart	IN	Elkhart-Goshen, IN	81,651	93.2%	7.71
Apple Glen Crossing	Fort Wayne	IN	Fort Wayne, IN	150,156	90.5%	16.16
Elkhart Market Centre	Goshen	IN	Elkhart-Goshen, IN	363,883	97.3%	6.18
Marwood Plaza	Indianapolis	IN	Indianapolis-Carmel, IN	107,080	82.1%	7.47
Westlane Shopping Center	Indianapolis	IN	Indianapolis-Carmel, IN	71,490	88.4%	6.53
Valley View Plaza	Marion	IN	Marion, IN	29,974	96.0%	12.76
Bittersweet Plaza	Mishawaka	IN	South Bend-Mishawaka, IN-MI	91,798	80.5%	8.50
Lincoln Plaza	New Haven	IN	Fort Wayne, IN	103,938	62.2%	8.17
Speedway Super Center	Speedway	IN	Indianapolis-Carmel, IN	577,360	82.9%	8.78
Sagamore Park Centre	West Lafayette	IN	Lafayette, IN	118,436	85.4%	9.24
Westchester Square	Lenexa	KS	Kansas City, MO-KS	164,838	81.1%	8.70
West Loop Shopping Center	Manhattan	KS	Manhattan, KS	209,454	97.3%	13.58
Green River Plaza	Campbellsville	KY	Campbellsville, KY	203,239	99.0%	6.55
Kmart Plaza	Elizabethtown	KY	Elizabethtown, KY	130,466	100.0%	6.56
Florence Plaza - Florence Square	Florence	KY	Cincinnati-Middletown, OH-KY-IN	624,090	97.4%	11.66
Highland Commons	Glasgow	KY	Glasgow, KY	130,466	98.2%	5.76
Jeffersontown Commons	Jeffersontown	KY	Louisville/Jefferson County, KY-IN	208,374	81.4%	8.85
Mist Lake Plaza	Lexington	KY	Lexington-Fayette, KY	217,292	89.6%	6.94
London Marketplace	London	KY	London, KY	169,032	100.0%	6.44
Eastgate Shopping Center	Louisville	KY	Louisville/Jefferson County, KY-IN	174,947	96.5%	9.57
Stony Brook I & II	Louisville	KY	Louisville/Jefferson County, KY-IN	136,919	89.6%	12.90
Plainview Village	Louisville	KY	Louisville/Jefferson County, KY-IN	164,367	87.2%	9.12
Towne Square North	Owensboro	KY	Owensboro, KY	163,161	98.1%	7.05
Lexington Road Plaza	Versailles	KY	Lexington-Fayette, KY	197,668	100.0%	7.24
Karam Shopping Center	Lafayette	LA	Lafayette, LA	100,238	88.4%	2.91
Lagniappe Village	New Iberia	LA	New Iberia, LA	201,360	98.8%	7.70
Iberia Plaza	New Iberia	LA	New Iberia, LA	131,731	94.1%	5.55
The Pines	Pineville	LA	Alexandria, LA	179,039	97.8%	6.11
Points West	Brockton	MA	Boston-Cambridge-Quincy, MA-NH	139,255	80.5%	8.98
Burlington Square I, II & III	Burlington	MA	Boston-Cambridge-Quincy, MA-NH	86,290	100.0%	23.03
Chicopee Marketplace	Chicopee	MA	Springfield, MA	150,959	100.0%	16.96
Holyoke Shopping Center	Holyoke	MA	Springfield, MA	201,875	94.8%	10.78
WaterTower Plaza	Leominster	MA	Worcester, MA	296,320	94.2%	13.10
Lunenburg Crossing	Lunenburg	MA	Worcester, MA	25,515	47.1%	17.05
Lynn Marketplace	Lynn	MA	Boston-Cambridge-Quincy, MA-NH	78,092	100.0%	10.04
Berkshire Crossing	Pittsfield	MA	Pittsfield, MA	442,549	99.9%	19.44
Westgate Plaza	Westfield	MA	Springfield, MA	103,903	97.3%	11.33
Perkins Farm Marketplace	Worcester	MA	Worcester, MA	203,852	64.9%	12.15
South Plaza Shopping Center	California	MD	Lexington Park, MD	92,335	100.0%	17.89
Campus Village	College Park	MD	Washington-Arlington-Alexandria, DC-VA-MD-WV	25,529	75.3%	25.66
Fox Run	Prince Frederick	MD	Washington-Arlington-Alexandria, DC-VA-MD-WV	292,849	96.8%	10.21
Liberty Plaza	Randallstown	MD	Baltimore-Towson, MD	220,378	98.5%	11.53
Rising Sun Towne Centre	Rising Sun	MD	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	141,702	93.5%	12.57
Pine Tree Shopping Center	Portland	ME	Portland-South Portland-Biddeford, ME	287,513	88.0%	19.49
BJ's Plaza	Portland	ME	Portland-South Portland-Biddeford, ME	104,233	100.0%	7.70
Maple Village	Ann Arbor	MI	Ann Arbor, MI	293,525	97.3%	8.62
Grand Crossing	Brighton	MI	Detroit-Warren-Livonia, MI	85,389	87.6%	9.56
Farmington Crossroads	Farmington	MI	Detroit-Warren-Livonia, MI	87,391	89.9%	9.58
Silver Pointe Shopping Center	Fenton	MI	Flint, MI	163,919	80.9%	12.63

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Cascade East	Grand Rapids	MI	Grand Rapids-Wyoming, MI	99,529	74.2%	7.33
Delta Center	Lansing	MI	Lansing-East Lansing, MI	186,246	89.3%	8.19
Lakes Crossing	Muskegon	MI	Muskegon-Norton Shores, MI	114,623	81.4%	14.71
Redford Plaza	Redford	MI	Detroit-Warren-Livonia, MI	293,827	97.4%	9.29
Hampton Village Centre	Rochester Hills	MI	Detroit-Warren-Livonia, MI	454,719	98.8%	15.86
Fashion Corners	Saginaw	MI	Saginaw-Saginaw Township North, MI	187,832	94.7%	9.45
Green Acres	Saginaw	MI	Saginaw-Saginaw Township North, MI	281,646	79.1%	11.42
Hall Road Crossing	Shelby Township	MI	Detroit-Warren-Livonia, MI	175,503	100.0%	12.91
Southfield Plaza	Southfield	MI	Detroit-Warren-Livonia, MI	106,948	64.2%	10.11
Delco Plaza	Sterling Heights	MI	Detroit-Warren-Livonia, MI	154,853	100.0%	5.72
18 Ryan	Sterling Heights	MI	Detroit-Warren-Livonia, MI	101,709	100.0%	13.86
Grand Traverse Crossing	Traverse City	MI	Traverse City, MI	412,755	96.9%	27.52
West Ridge	Westland	MI	Detroit-Warren-Livonia, MI	163,131	75.6%	6.89
Washtenaw Fountain Plaza	Ypsilanti	MI	Ann Arbor, MI	123,390	96.8%	7.21
Roundtree Place	Ypsilanti	MI	Ann Arbor, MI	246,620	99.2%	6.73
Southport Centre I - VI	Apple Valley	MN	Minneapolis-St. Paul-Bloomington, MN-WI	124,937	97.2%	15.95
Austin Town Center	Austin	MN	Austin, MN	110,680	96.5%	6.94
Burning Tree Plaza	Duluth	MN	Duluth, MN-WI	182,969	97.6%	10.09
Elk Park Center	Elk River	MN	Minneapolis-St. Paul-Bloomington, MN-WI	204,992	94.9%	9.74
Westwind Plaza	Minnetonka	MN	Minneapolis-St. Paul-Bloomington, MN-WI	87,942	96.8%	13.76
Richfield Hub & West Shopping Center	Richfield	MN	Minneapolis-St. Paul-Bloomington, MN-WI	215,334	82.0%	11.90
Roseville Center	Roseville	MN	Minneapolis-St. Paul-Bloomington, MN-WI	76,894	79.8%	13.90
Marketplace @ 42	Savage	MN	Minneapolis-St. Paul-Bloomington, MN-WI	117,873	96.5%	13.13
Sun Ray Shopping Center	St. Paul	MN	Minneapolis-St. Paul-Bloomington, MN-WI	290,392	89.4%	11.46
White Bear Hills Shopping Center	White Bear Lake	MN	Minneapolis-St. Paul-Bloomington, MN-WI	73,095	98.2%	9.17
Ellisville Square	Ellisville	MO	St. Louis, MO-IL	148,940	88.4%	8.42
Clocktower Place	Florissant	MO	St. Louis, MO-IL	207,317	91.4%	6.96
Hub Shopping Center	Independence	MO	Kansas City, MO-KS	160,423	92.9%	5.69
Watts Mill Plaza	Kansas City	MO	Kansas City, MO-KS	161,717	100.0%	9.13
Liberty Corners	Liberty	MO	Kansas City, MO-KS	124,808	100.0%	7.71
Maplewood Square	Maplewood	MO	St. Louis, MO-IL	71,590	95.4%	7.21
Clinton Crossing	Clinton	MS	Jackson, MS	112,148	92.1%	9.46
County Line Plaza	Jackson	MS	Jackson, MS	221,127	45.9%	13.93
Jacksonian Plaza	Jackson	MS	Jackson, MS	73,041	100.0%	5.69
Devonshire Place	Cary	NC	Raleigh-Cary, NC	106,691	100.0%	24.81
The Commons at Chancellor Park	Charlotte	NC	Charlotte-Gastonia-Rock Hill, NC-SC	348,604	95.8%	8.97
McMullen Creek Market	Charlotte	NC	Charlotte-Gastonia-Rock Hill, NC-SC	283,324	74.0%	11.61
Parkwest Crossing	Durham	NC	Durham-Chapel Hill, NC	85,602	91.6%	10.05
Macon Plaza	Franklin	NC	-	92,787	86.9%	5.37
Garner Towne Square	Garner	NC	Raleigh-Cary, NC	184,347	90.7%	11.78
Franklin Square	Gastonia	NC	Charlotte-Gastonia-Rock Hill, NC-SC	318,435	88.7%	11.57
Wendover Place	Greensboro	NC	Greensboro-High Point, NC	406,768	97.0%	11.34
University Commons	Greenville	NC	Greenville, NC	232,816	86.5%	12.60
Valley Crossing	Hickory	NC	Hickory-Lenoir-Morganton, NC	191,431	81.9%	8.33
Kinston Pointe	Kinston	NC	Kinston, NC	250,580	98.7%	13.51
Magnolia Plaza	Morganton	NC	Hickory-Lenoir-Morganton, NC	104,539	58.7%	7.60
Roxboro Square	Roxboro	NC	Durham-Chapel Hill, NC	97,226	97.2%	13.66
Innes Street Market	Salisbury	NC	Salisbury, NC	349,425	98.7%	10.42
Salisbury Marketplace	Salisbury	NC	Salisbury, NC	79,732	72.8%	10.91
Crossroads	Statesville	NC	Statesville-Mooresville, NC	340,189	96.7%	5.64
Anson Station	Wadesboro	NC	Charlotte-Gastonia-Rock Hill, NC-SC	132,353	68.1%	6.53
University Commons	Wilmington	NC	Wilmington, NC	235,345	95.8%	13.29
New Centre Market	Wilmington	NC	Wilmington, NC	143,762	96.4%	12.27
Whitaker Square	Winston Salem	NC	Winston-Salem, NC	82,760	96.6%	12.60
Stratford Commons	Winston-Salem	NC	Winston-Salem, NC	72,308	83.8%	14.32
Parkway Plaza	Winston-Salem	NC	Winston-Salem, NC	283,830	90.4%	11.09
Bedford Grove	Bedford	NH	Manchester-Nashua, NH	216,941	99.4%	20.48
Capitol Shopping Center	Concord	NH	Concord, NH	182,887	97.2%	8.55

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Willow Springs Plaza	Nashua	NH	Manchester-Nashua, NH	131,248	97.2%	16.84
Seacoast Shopping Center	Seabrook	NH	Boston-Cambridge-Quincy, MA-NH	91,690	92.1%	12.31
Tri-City Plaza	Somersworth	NH	Boston-Cambridge-Quincy, MA-NH	146,947	85.0%	7.96
Laurel Square	Brick	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	246,235	88.4%	7.90
the Shoppes at Cinnaminson	Cinnaminson	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	290,722	99.4%	20.92
A&P Fresh Market	Clark	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	52,812	100.0%	25.70
Collegetown Shopping Center	Glassboro	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	250,515	76.6%	6.68
Hamilton Plaza-Kmart Plaza	Hamilton	NJ	Trenton-Ewing, NJ	149,060	74.7%	5.52
Bennetts Mills Plaza	Jackson	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	127,230	93.8%	29.06
Lakewood Plaza	Lakewood	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	203,547	97.7%	14.72
Marlton Crossing	Marlton	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	333,255	96.7%	15.35
Middletown Plaza	Middletown	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	197,466	99.0%	18.35
Old Bridge Gateway	Old Bridge	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	235,995	89.1%	15.54
Morris Hills Shopping Center	Parsippany	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	159,230	94.0%	21.77
Rio Grande Plaza	Rio Grande	NJ	Ocean City, NJ	141,355	97.0%	11.36
Ocean Heights Shopping Center	Somers Point	NJ	Atlantic City-Hammonton, NJ	179,199	99.2%	18.46
ShopRite Supermarket	Springfield	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	32,209	100.0%	12.09
Tinton Falls Plaza	Tinton Falls	NJ	New York-Northern New Jersey-Long Island, NY-NJ-PA	98,410	81.1%	15.19
Cross Keys Commons	Turnersville	NJ	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	216,428	94.2%	14.89
Dover Park Plaza	Yardville	NJ	Trenton-Ewing, NJ	56,808	79.9%	14.90
St Francis Plaza	Santa Fe	NM	Santa Fe, NM	35,800	100.0%	11.33
Smith's	Socorro	NM	-	48,000	100.0%	10.54
Galleria Commons	Henderson	NV	Las Vegas-Paradise, NV	275,011	100.0%	10.37
Renaissance Center East	Las Vegas	NV	Las Vegas-Paradise, NV	144,216	72.8%	12.13
Montecito Marketplace	Las Vegas	NV	Las Vegas-Paradise, NV	190,434	100.0%	18.81
Parkway Plaza	Carle Place	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	89,704	100.0%	26.56
Kmart Plaza	Dewitt	NY	Syracuse, NY	115,500	94.7%	22.09
Unity Plaza	East Fishkill	NY	Poughkeepsie-Newburgh-Middletown, NY	67,462	100.0%	20.50
Suffolk Plaza	East Setauket	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	84,480	98.1%	12.09
Three Village Shopping Center	East Setauket	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	77,458	99.1%	23.19
Stewart Plaza	Garden City	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	193,622	90.9%	15.00
Genesee Valley Shopping Center	Geneseo	NY	Rochester, NY	191,284	95.0%	9.45
McKinley Plaza	Hamburg	NY	Buffalo-Niagara Falls, NY	93,144	97.9%	13.25
Dalewood I, II & III Shopping Center	Hartsdale	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	191,441	100.0%	30.43
Hornell Plaza	Hornell	NY	Corning, NY	253,329	99.2%	7.87
Cayuga Mall	Ithaca	NY	Ithaca, NY	204,830	95.6%	7.86
Kings Park Shopping Center	Kings Park	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	71,940	94.6%	18.94
Falcaro's Plaza	Lawrence	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	60,957	95.2%	17.98
Shops at Seneca Mall	Liverpool	NY	Syracuse, NY	231,024	66.7%	4.57
A & P Mamaroneck	Mamaroneck	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	24,978	100.0%	0.00
Village Square	Mamaroneck	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	17,000	100.0%	32.40
Sunshine Square	Medford	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	223,322	98.1%	12.32
Wallkill Plaza	Middletown	NY	Poughkeepsie-Newburgh-Middletown, NY	209,960	85.2%	10.11
Monroe ShopRite Plaza	Monroe	NY	Poughkeepsie-Newburgh-Middletown, NY	121,850	96.9%	14.29
Rockland Plaza	Nanuet	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	250,926	88.1%	25.13
North Ridge Plaza	New Rochelle	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	40,991	90.7%	33.26
Nesconset Shopping Center	Port Jefferson Station	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	122,996	94.0%	18.37
Port Washington	Port Washington	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	19,600	100.0%	5.45
Roanoke Plaza	Riverhead	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	99,131	100.0%	16.42
Rockville Centre	Rockville Centre	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	44,131	100.0%	18.29
Mohawk Acres	Rome	NY	Utica-Rome, NY	159,783	92.8%	10.09
College Plaza	Selden	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	175,400	94.5%	15.39
Campus Plaza	Vestal	NY	Binghamton, NY	160,744	95.8%	10.47
Shoppes at Vestal	Vestal	NY	Binghamton, NY	92,328	100.0%	15.07
Parkway Plaza	Vestal	NY	Binghamton, NY	204,954	100.0%	10.09
Town Square Mall	Vestal	NY	Binghamton, NY	293,080	99.4%	15.14
The Plaza at Salmon Run	Watertown	NY	Watertown-Fort Drum, NY	68,761	100.0%	10.03
Highridge Plaza	Yonkers	NY	New York-Northern New Jersey-Long Island, NY-NJ-PA	88,501	93.9%	20.24

BRIXMOR IPO PROPERTY PORTFOLIO LIST - As of 6.30.13



Property Name	City	State	Metropolitan Statistical Area	GLA	% Leased	ABR/SF
Total - 522 Properties				86,739,958	91.6%	\$11.83
Brunswick Town Center	Brunswick	OH	Cleveland-Elyria-Mentor, OH	138,407	88.4%	13.12
30th Street Plaza	Canton	OH	Canton-Massillon, OH	157,055	84.9%	10.57
Brentwood Plaza	Cincinnati	OH	Cincinnati-Middletown, OH-KY-IN	225,152	94.5%	10.40
Western Village	Cincinnati	OH	Cincinnati-Middletown, OH-KY-IN	115,116	99.1%	9.18
Delhi Shopping Center	Cincinnati	OH	Cincinnati-Middletown, OH-KY-IN	169,603	77.5%	9.18
Harpers Station	Cincinnati	OH	Cincinnati-Middletown, OH-KY-IN	240,681	93.6%	11.34
Western Hills Plaza	Cincinnati	OH	Cincinnati-Middletown, OH-KY-IN	314,754	100.0%	11.88
Greentree Shopping Center	Columbus	OH	Columbus, OH	130,712	79.7%	10.72
Crown Point	Columbus	OH	Columbus, OH	147,275	95.0%	9.49
South Towne Centre	Dayton	OH	Dayton, OH	333,121	95.0%	13.23
Brandt Pike Place	Dayton	OH	Dayton, OH	17,900	88.8%	8.25
The Vineyards	Eastlake	OH	Cleveland-Elyria-Mentor, OH	144,820	85.9%	5.53
Midway Market Square	Elyria	OH	Cleveland-Elyria-Mentor, OH	232,252	73.2%	12.48
Southland Shopping Center	Middleburg Heights	OH	Cleveland-Elyria-Mentor, OH	684,559	93.3%	9.47
Tops Plaza	North Olmsted	OH	Cleveland-Elyria-Mentor, OH	70,003	100.0%	14.99
Tops Plaza	North Ridgeville	OH	Cleveland-Elyria-Mentor, OH	60,830	87.5%	14.51
Surrey Square Mall	Norwood	OH	Cincinnati-Middletown, OH-KY-IN	172,186	97.2%	24.45
Market Place	Piqua	OH	Dayton, OH	182,824	92.5%	6.76
Brice Park	Reynoldsburg	OH	Columbus, OH	158,565	79.0%	10.10
Streetsboro Crossing	Streetsboro	OH	Akron, OH	89,436	100.0%	7.54
Southland Shopping Plaza	Toledo	OH	Toledo, OH	290,892	84.1%	6.26
Miracle Mile Shopping Plaza	Toledo	OH	Toledo, OH	318,174	70.3%	6.03
Wadsworth Crossings	Wadsworth	OH	Cleveland-Elyria-Mentor, OH	108,164	94.1%	15.26
Northgate Plaza	Westerville	OH	Columbus, OH	12,819	100.0%	14.03
Marketplace	Tulsa	OK	Tulsa, OK	186,851	100.0%	9.20
Village West	Allentown	PA	Allentown-Bethlehem-Easton, PA-NJ	140,490	100.0%	16.42
Park Hills Plaza	Altoona	PA	Altoona, PA	279,746	92.3%	7.29
Bensalem Square	Bensalem	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	70,378	100.0%	9.05
Bethel Park	Bethel Park	PA	Pittsburgh, PA	218,714	100.0%	8.45
Bethlehem Square	Bethlehem	PA	Allentown-Bethlehem-Easton, PA-NJ	389,450	100.0%	9.30
Lehigh Shopping Center	Bethlehem	PA	Allentown-Bethlehem-Easton, PA-NJ	378,353	92.1%	10.23
Boyertown Shopping Center	Boyertown	PA	Reading, PA	83,229	73.2%	10.44
Bristol Park	Bristol	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	276,653	97.4%	8.57
New Britain Village Square	Chalfont	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	143,716	91.2%	16.97
Chalfont Village Shopping Center	Chalfont	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	46,051	82.4%	11.58
Collegeville Shopping Center	Collegeville	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	110,696	41.7%	15.46
Whitemarsh Shopping Center	Conshohocken	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	67,476	100.0%	19.80
Valley Fair	Devon	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	105,086	98.9%	9.28
Dickson City Crossings	Dickson City	PA	Scranton--Wilkes-Barre, PA	301,462	100.0%	15.60
Dillsburg Shopping Center	Dillsburg	PA	York-Hanover, PA	146,193	100.0%	12.23
Barn Plaza	Doylestown	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	237,681	100.0%	13.42
Pilgrim Gardens	Drexel Hill	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	79,252	88.9%	14.22
Gilbertsville Shopping Center	Gilbertsville	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	85,748	87.2%	8.69
Mount Carmel Plaza	Glenside	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	14,504	89.7%	11.28
Kline Plaza	Harrisburg	PA	Harrisburg-Carlisle, PA	220,288	89.2%	8.88
New Garden Shopping Center	Kennett Square	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	145,170	88.9%	7.08
Stone Mill Plaza	Lancaster	PA	Lancaster, PA	106,736	97.9%	11.79
Woodbourne Square	Langhorne	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	29,821	80.9%	19.71
North Penn Market Place	Lansdale	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	58,458	53.7%	18.71
New Holland Shopping Center	New Holland	PA	Lancaster, PA	65,878	88.0%	6.78
Village at Newtown	Newtown	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	177,181	96.3%	23.20
Cherry Square	Northampton	PA	Allentown-Bethlehem-Easton, PA-NJ	75,005	91.4%	9.18
Roosevelt Mall	Philadelphia	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	561,642	97.5%	29.56
Ivyridge	Philadelphia	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	107,318	97.9%	21.00
Shoppes at Valley Forge	Phoenixville	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	176,676	97.6%	7.23
Plymouth Plaza	Plymouth Meeting	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	33,813	100.0%	30.02
County Line Plaza	Souderton	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	154,758	89.1%	10.20
69th Street Plaza	Upper Darby	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	41,711	100.0%	9.16

BRIXMOR IPO PROPERTY PORTFOLIO LIST - As of 6.30.13



Property Name	City	State	Metropolitan Statistical Area	GLA	% Leased	ABR/SF
Total - 522 Properties				86,739,958	91.6%	\$11.83
Warminster Towne Center	Warminster	PA	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	237,152	100.0%	14.88
Shops at Prospect	West Hempfield	PA	Lancaster, PA	63,392	94.1%	11.41
Whitehall Square	Whitehall	PA	Allentown-Bethlehem-Easton, PA-NJ	315,192	97.5%	10.64
Wilkes-Barre Township Marketplace	Wilkes-Barre	PA	Scranton--Wilkes-Barre, PA	307,610	97.4%	28.48
Hunt River Commons	North Kingstown	RI	Providence-New Bedford-Fall River, RI-MA	148,126	97.4%	9.94
Belfair Town Village	Bluffton	SC	Hilton Head Island-Beaufort, SC	166,639	96.4%	13.65
Milestone Plaza	Greenville	SC	Greenville-Mauldin-Easley, SC	89,721	90.6%	15.03
Circle Center	Hilton Head	SC	Hilton Head Island-Beaufort, SC	65,213	93.0%	11.66
Island Plaza	James Island	SC	Charleston-North Charleston-Summerville, SC	171,224	93.7%	7.15
Festival Centre	North Charleston	SC	Charleston-North Charleston-Summerville, SC	325,347	78.7%	5.84
Remount Village Shopping Center	North Charleston	SC	Charleston-North Charleston-Summerville, SC	60,238	79.0%	9.09
Fairview Corners I & II	Simpsonville	SC	Greenville-Mauldin-Easley, SC	131,002	97.4%	13.59
Hillcrest	Spartanburg	SC	Spartanburg, SC	385,609	79.5%	10.78
Shoppes at Hickory Hollow	Antioch	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	144,469	83.4%	10.88
Congress Crossing	Athens	TN	Athens, TN	180,305	96.1%	7.92
East Ridge Crossing	Chattanooga	TN	Chattanooga, TN-GA	58,950	94.9%	10.70
Watson Glen Shopping Center	Franklin	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	265,027	96.3%	8.09
Williamson Square	Franklin	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	329,378	95.1%	8.13
Greensboro Village	Gallatin	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	70,203	98.0%	13.87
Greeneville Commons	Greeneville	TN	Greeneville, TN	228,618	95.3%	11.23
Oakwood Commons	Hermitage	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	278,017	90.9%	9.78
Kimball Crossing	Kimball	TN	Chattanooga, TN-GA	280,476	97.1%	7.31
Kingston Overlook	Knoxville	TN	Knoxville, TN	122,536	100.0%	8.71
Farrar Place	Manchester	TN	Tullahoma, TN	43,220	84.5%	8.67
The Commons at Wolfcreek	Memphis	TN	Memphis, TN-MS-AR	662,474	83.8%	12.21
Georgetown Square	Murfreesboro	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	104,117	96.2%	10.50
Nashboro Village	Nashville	TN	Nashville-Davidson--Murfreesboro--Franklin, TN	86,811	100.0%	11.18
Commerce Central	Tullahoma	TN	Tullahoma, TN	182,401	92.8%	6.63
Merchant's Central	Winchester	TN	Tullahoma, TN	208,123	95.8%	6.01
Palm Plaza	Aransas	TX	Corpus Christi, TX	50,700	81.5%	7.84
Bardin Place Center	Arlington	TX	Dallas-Fort Worth-Arlington, TX	309,488	97.4%	10.11
Parmer Crossing	Austin	TX	Austin-Round Rock-San Marcos, TX	168,112	66.5%	10.94
Baytown Shopping Center	Baytown	TX	Houston-Sugar Land-Baytown, TX	96,166	85.4%	10.50
Cedar Bellaire	Bellaire	TX	Houston-Sugar Land-Baytown, TX	50,967	100.0%	11.52
El Camino	Bellaire	TX	Houston-Sugar Land-Baytown, TX	71,575	98.4%	8.17
Brenham Four Corners	Brenham	TX	Brenham, TX	114,571	100.0%	0.00
Bryan Square	Bryan	TX	College Station-Bryan, TX	59,029	100.0%	6.06
Townshire	Bryan	TX	College Station-Bryan, TX	136,887	86.9%	15.67
Plantation Plaza	Clute	TX	Houston-Sugar Land-Baytown, TX	99,141	92.9%	8.29
Rock Prairie Crossing	College Station	TX	College Station-Bryan, TX	119,000	98.9%	23.56
Central Station	College Station	TX	College Station-Bryan, TX	176,847	85.4%	15.19
Carmel Village	Corpus Christi	TX	Corpus Christi, TX	85,633	79.5%	9.38
Five Points	Corpus Christi	TX	Corpus Christi, TX	276,593	81.7%	11.79
Claremont Village	Dallas	TX	Dallas-Fort Worth-Arlington, TX	67,305	94.6%	7.49
Jeff Davis	Dallas	TX	Dallas-Fort Worth-Arlington, TX	69,562	96.7%	8.34
Stevens Park Village	Dallas	TX	Dallas-Fort Worth-Arlington, TX	45,492	100.0%	10.28
Webb Royal	Dallas	TX	Dallas-Fort Worth-Arlington, TX	108,545	93.3%	8.69
Wynnewood Village	Dallas	TX	Dallas-Fort Worth-Arlington, TX	440,879	87.0%	9.93
Parktown	Deer Park	TX	Houston-Sugar Land-Baytown, TX	121,388	94.8%	7.94
Kenworthy Crossing	El Paso	TX	El Paso, TX	74,169	93.0%	9.59
Preston Ridge	Frisco	TX	Dallas-Fort Worth-Arlington, TX	780,567	94.1%	17.98
Forest Hills	Ft. Worth	TX	Dallas-Fort Worth-Arlington, TX	69,651	100.0%	5.06
Ridglea Plaza	Ft. Worth	TX	Dallas-Fort Worth-Arlington, TX	170,519	97.0%	10.80
Trinity Commons	Ft. Worth	TX	Dallas-Fort Worth-Arlington, TX	197,423	100.0%	18.48
Village Plaza	Garland	TX	Dallas-Fort Worth-Arlington, TX	89,241	96.2%	10.51
North Hills Village	Haltom City	TX	Dallas-Fort Worth-Arlington, TX	43,299	91.5%	6.79
Highland Village Town Center	Highland Village	TX	Dallas-Fort Worth-Arlington, TX	99,341	96.8%	10.63
Bay Forest	Houston	TX	Houston-Sugar Land-Baytown, TX	71,667	100.0%	10.32

BRIXMOR IPO PROPERTY PORTFOLIO LIST - As of 6.30.13



Property Name	City	State	Metropolitan Statistical Area	GLA	% Leased	ABR/SF
Total - 522 Properties				86,739,958	91.6%	\$11.83
Braes Heights	Houston	TX	Houston-Sugar Land-Baytown, TX	101,002	99.7%	18.36
Braes Link	Houston	TX	Houston-Sugar Land-Baytown, TX	38,997	94.0%	16.33
Braes Oaks	Houston	TX	Houston-Sugar Land-Baytown, TX	45,067	89.1%	9.60
Braesgate	Houston	TX	Houston-Sugar Land-Baytown, TX	91,382	97.4%	6.00
Broadway	Houston	TX	Houston-Sugar Land-Baytown, TX	74,942	100.0%	10.13
Clear Lake Camino South	Houston	TX	Houston-Sugar Land-Baytown, TX	102,643	87.1%	15.89
Hearthstone Corners	Houston	TX	Houston-Sugar Land-Baytown, TX	208,147	98.6%	9.03
Jester Village	Houston	TX	Houston-Sugar Land-Baytown, TX	64,285	74.0%	9.24
Maplewood Mall	Houston	TX	Houston-Sugar Land-Baytown, TX	94,871	97.3%	7.90
Merchants Park	Houston	TX	Houston-Sugar Land-Baytown, TX	244,373	99.0%	12.30
Northgate	Houston	TX	Houston-Sugar Land-Baytown, TX	40,244	100.0%	5.32
Northtown Plaza	Houston	TX	Houston-Sugar Land-Baytown, TX	193,222	96.8%	11.47
Northwood	Houston	TX	Houston-Sugar Land-Baytown, TX	136,747	96.0%	9.95
Pinemont Shopping Center	Houston	TX	Houston-Sugar Land-Baytown, TX	73,577	92.9%	13.44
Sharpstown Plaza	Houston	TX	Houston-Sugar Land-Baytown, TX	43,631	96.6%	8.43
Tanglewilde	Houston	TX	Houston-Sugar Land-Baytown, TX	84,185	100.0%	12.55
Westheimer Commons	Houston	TX	Houston-Sugar Land-Baytown, TX	251,672	90.4%	8.60
Royal Oaks Village	Houston	TX	Houston-Sugar Land-Baytown, TX	145,229	95.5%	21.25
Beltway South	Houston	TX	Houston-Sugar Land-Baytown, TX	107,174	95.6%	27.51
Jones Plaza	Houston	TX	Houston-Sugar Land-Baytown, TX	111,206	83.7%	12.33
Jones Square	Houston	TX	Houston-Sugar Land-Baytown, TX	169,003	90.7%	7.75
Orange Grove	Houston	TX	Houston-Sugar Land-Baytown, TX	189,201	100.0%	10.36
Inwood Forest	Houston	TX	Houston-Sugar Land-Baytown, TX	77,553	94.1%	9.94
Northshore	Houston	TX	Houston-Sugar Land-Baytown, TX	233,479	92.5%	11.99
Crossing at Fry Road	Katy	TX	Houston-Sugar Land-Baytown, TX	237,340	100.0%	9.77
Washington Square	Kaufman	TX	Dallas-Fort Worth-Arlington, TX	64,230	81.3%	5.22
Jefferson Park	Mount Pleasant	TX	Mount Pleasant, TX	132,096	82.1%	6.69
Winwood Town Center	Odessa	TX	Odessa, TX	366,091	100.0%	11.10
Crossroads Center	Pasadena	TX	Houston-Sugar Land-Baytown, TX	134,006	94.5%	12.31
Spencer Square	Pasadena	TX	Houston-Sugar Land-Baytown, TX	194,512	94.8%	11.43
Pearland Plaza	Pearland	TX	Houston-Sugar Land-Baytown, TX	156,661	95.6%	7.14
Market Plaza	Plano	TX	Dallas-Fort Worth-Arlington, TX	168,137	72.2%	22.47
Preston Park	Plano	TX	Dallas-Fort Worth-Arlington, TX	239,401	91.7%	24.69
Northshore Plaza	Portland	TX	Corpus Christi, TX	152,144	88.9%	13.53
Klein Square	Spring	TX	Houston-Sugar Land-Baytown, TX	80,857	82.8%	9.71
Keegan's Meadow	Stafford	TX	Houston-Sugar Land-Baytown, TX	125,491	92.4%	10.13
Texas City Bay	Texas City	TX	Houston-Sugar Land-Baytown, TX	223,152	99.0%	8.67
Windvale	The Woodlands	TX	Houston-Sugar Land-Baytown, TX	101,088	94.2%	11.05
The Centre at Navarro	Victoria	TX	Victoria, TX	47,960	100.0%	15.17
Spradlin Farm	Christiansburg	VA	Blacksburg-Christiansburg-Radford, VA	180,220	97.1%	13.66
Culpeper Town Square	Culpeper	VA	Culpeper, VA	132,882	100.0%	8.50
Hanover Square	Mechanicsville	VA	Richmond, VA	129,887	92.4%	12.05
Jefferson Green	Newport News	VA	Virginia Beach-Norfolk-Newport News, VA-NC	54,934	93.8%	14.38
Tuckernuck Square	Richmond	VA	Richmond, VA	86,010	94.0%	12.83
Cave Spring Corners	Roanoke	VA	Roanoke, VA	147,133	100.0%	11.94
Hunting Hills	Roanoke	VA	Roanoke, VA	166,207	92.3%	6.74
Valley Commons	Salem	VA	Roanoke, VA	45,580	81.6%	7.24
Lake Drive Plaza	Vinton	VA	Roanoke, VA	163,090	99.3%	7.24
Hilltop Plaza	Virginia Beach	VA	Virginia Beach-Norfolk-Newport News, VA-NC	151,133	91.0%	17.05
Ridgeview Centre	Wise	VA	-	190,242	90.8%	13.42
Rutland Plaza	Rutland	VT	Rutland, VT	224,514	98.0%	8.50
Fitchburg Ridge Shopping Ctr	Fitchburg	WI	Madison, WI	50,555	100.0%	11.16
Spring Mall	Greenfield	WI	Milwaukee-Waukesha-West Allis, WI	188,861	89.3%	7.34
Mequon Pavilions	Mequon	WI	Milwaukee-Waukesha-West Allis, WI	218,116	84.6%	15.13
Moorland Square Shopping Ctr	New Berlin	WI	Milwaukee-Waukesha-West Allis, WI	98,303	100.0%	9.38
Paradise Pavilion	West Bend	WI	Milwaukee-Waukesha-West Allis, WI	209,249	92.3%	7.07
Moundsville Plaza	Moundsville	WV	Wheeling, WV-OH	176,156	93.0%	6.93
Grand Central Plaza	Parkersburg	WV	Parkersburg-Marietta-Vienna, WV-OH	75,344	90.7%	10.48

IPO - SAME PROPERTY PORTFOLIO Quarterly Occupancy **BRIXMOR**

Includes ONLY BPG IPO properties (479 properties)

Quarter Ended:	% Leased	% Economic	Occupancy Spread
6/30/2013	91.7%	89.9%	1.78%
3/31/2013	91.3%	89.6%	1.70%
12/31/2012	91.3%	90.0%	1.32%
9/30/2012	91.2%	89.5%	1.71%
6/30/2012	91.1%	89.1%	2.01%
3/31/2012	90.8%	88.6%	2.16%
12/31/2011	90.6%	88.9%	1.71%
9/30/2011	90.2%	88.5%	1.70%
6/30/2011	90.1%	88.2%	1.96%
3/31/2011	90.1%	88.9%	1.23%
12/31/2010	90.2%	89.2%	1.07%
9/30/2010	89.9%	88.6%	1.30%
6/30/2010	89.8%	88.5%	1.32%
3/31/2010	89.7%	88.6%	1.02%

Occupancy (Ending)



Brixmor Property Group - BRX (522 properties)

	2013	2014	2015	2016
Economic Occupancy (Ending)	90.6%	92.0%	93.0%	93.9%
Leased Occupancy (Ending)	92.1%	93.5%	94.5%	95.4%
Spread Leased to Billed	1.5%	1.5%	1.5%	1.5%

BRIXMOR IPO LEASE EXPIRATION SCHEDULE - AS OF JUNE 30, 2013



ASSUMES NO EXERCISE OF RENEWAL OPTIONS OR BASE RENT ESCALATIONS OVER LEASE TERM

	TOTAL IPO PORTFOLIO				ANCHOR LEASES				SMALL SHOP			
	# leases	Leased GLA (K SF)	% of Leased GLA	ABR/SF	# leases	Leased GLA (K SF)	% of Leased GLA	ABR/SF	# leases	Leased GLA (K SF)	% of Leased GLA	ABR/SF
2013	1,083	4,124	5.2%	\$ 12.03	59	1,668	2.9%	\$ 6.70	1,024	2,456	11.7%	\$ 15.65
2014	1,596	9,801	12.3%	11.02	195	6,074	10.4%	7.60	1,401	3,727	17.7%	16.60
2015	1,586	11,780	14.8%	10.72	271	8,441	14.5%	8.16	1,315	3,339	15.9%	17.17
2016	1,400	11,408	14.4%	11.02	240	8,135	13.9%	8.29	1,160	3,273	15.5%	17.80
2017	1,243	9,801	12.3%	11.82	230	6,986	12.0%	8.93	1,013	2,814	13.4%	18.99
2018	979	8,391	10.6%	11.75	188	6,045	10.3%	9.01	791	2,347	11.1%	18.81
2019	281	3,910	4.9%	10.66	95	3,228	5.5%	8.85	186	682	3.2%	19.21
2020	222	3,111	3.9%	11.38	72	2,582	4.4%	9.46	150	529	2.5%	20.78
2021	204	2,971	3.7%	11.17	81	2,514	4.3%	9.66	123	456	2.2%	19.46
2022+	680	14,180	17.8%	10.15	315	12,736	21.8%	8.89	365	1,444	6.9%	21.24
TOTAL	9,274	79,476	100.0%	\$ 11.05	1,746	58,409	100.0%	\$ 8.58	7,528	21,068	100.0%	\$ 17.90

ASSUMES EXERCISE OF ALL RENEWAL OPTIONS AND ANY ASSOCIATED RENT ESCALATIONS

	TOTAL IPO PORTFOLIO				ANCHOR LEASES				SMALL SHOP			
	# leases	Leased GLA (K SF)	% of Leased GLA	ABR/SF	# leases	Leased GLA (K SF)	% of Leased GLA	ABR/SF	# leases	Leased GLA (K SF)	% of Leased GLA	ABR/SF
2013	876	2,484	3.1%	\$ 12.07	30	569	1.0%	\$ 7.34	846	1,915	9.1%	\$ 13.48
2014	1,012	3,497	4.4%	12.28	46	1,202	2.1%	5.60	966	2,295	10.9%	15.78
2015	977	3,322	4.2%	12.98	61	1,234	2.1%	8.17	916	2,088	9.9%	15.82
2016	791	3,156	4.0%	12.51	57	1,380	2.4%	7.09	734	1,776	8.4%	16.71
2017	773	3,157	4.0%	13.00	57	1,370	2.3%	8.09	716	1,787	8.5%	16.76
2018	610	2,283	2.9%	15.13	46	863	1.5%	11.35	564	1,420	6.7%	17.42
2019	420	2,357	3.0%	13.33	47	1,190	2.0%	9.87	373	1,167	5.5%	16.85
2020	348	2,365	3.0%	12.59	55	1,528	2.6%	9.72	293	838	4.0%	17.82
2021	384	1,961	2.5%	14.41	39	910	1.6%	10.30	345	1,051	5.0%	17.97
2022+	3,083	54,893	69.1%	11.77	1,308	48,163	82.5%	10.16	1,775	6,730	31.9%	23.27
TOTAL	9,274	79,476	100.0%	\$ 12.16	1,746	58,409	100.0%	\$ 9.88	7,528	21,068	100.0%	\$ 18.49

Capitalization Table



Brixmor Property Group

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Sources	Amount	%
Gross IPO Proceeds	750.0	100%
Total Sources	750.0	100%

Uses	Amount	%
Repayment of Unsecured Credit Facility	620.4	83%
Repayment of Indebtedness for Acquired Property	74.1	10%
IPO Property Transfer Transaction costs	2.0	0%
Loan Transfer and Consent Fees	5.5	1%
Transaction Fees	48.0	6%
Total Uses	750.0	100%

	10/01/13	
	Post-IPO	Interest
Summary	Balance	Rate
Total	6,344.1	4.98%
2013	50.0	5.50%
2014	271.1	4.35%
2015	1,078.8	5.76%
2016	1,315.7	5.52%
2017	779.5	4.19%
2018	1,504.8	3.04%
2019	-	0.00%
2020	955.5	6.49%
2021	211.0	6.24%
2022	-	0.00%
2023	0.0	3.75%
2024	-	0.00%
2025	-	0.00%
2026	54.6	7.72%
2027	6.0	12.50%
2028	65.2	7.16%
2029	25.0	7.50%
2030	-	0.00%
2031	26.8	6.00%

Debt Summary	03/31/13		06/30/13		9/30/2013 ¹		10/01/13	
	Historical Balance	Interest Rate	Historical Balance	Interest Rate	Pre-IPO Balance	Interest Rate	Post-IPO Balance	Interest Rate
BPG	6,581.6	5.89%	6,567.1	5.89%	7,031.1	4.74%	6,344.1	4.98%
Fixed	5,856.0	6.08%	5,841.6	6.07%	5,568.4	5.30%	5,520.9	5.26%
Floating	725.6	4.40%	725.5	4.40%	1,462.7	2.58%	823.2	3.10%
BPG	6,581.6	5.89%	6,567.1	5.89%	7,031.1	4.74%	6,344.1	4.98%
Mortgage Debt and secured loans	6,006.1	5.77%	5,991.8	5.77%	4,009.3	5.60%	4,009.3	5.60%
Fixed rate mortgage and secured loans	5,280.5	5.96%	5,266.3	5.96%	3,445.7	5.92%	3,445.7	5.92%
Variable rate mortgage and secured loans	725.6	4.40%	725.5	4.40%	563.6	3.66%	563.6	3.66%
Existing Notes payables	404.6	5.97%	404.6	5.97%	404.6	5.97%	404.6	5.97%
Unsecured Term Loan	-	0.00%	-	0.00%	1,500.0	3.02%	1,500.0	3.02%
Unsecured Revolving Line of Credit	-	0.00%	-	0.00%	880.0	1.90%	259.6	1.90%
Financial Liabilities	170.9	9.94%	170.7	9.94%	237.2	9.43%	170.6	9.95%
Acquisition Debts	491.4	4.72%	490.8	4.72%	-	0.00%	-	0.00%
Distributed Properties	NA	NA	NA	NA	NA	NA	17.3	5.23%
Redeemable Non-controlling Interest	21.5	6.00%	21.5	6.00%	21.5	6.00%	21.5	6.00%

Note:

1. Assumes formation of the IPO portfolio

Debt Details



Brixmor Property Group
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Debt Description	# of Props	without Penalty Date	Maturity Date	Model Payment Date	I/O or Amort	Current Interest Rate	P&I	Fixed / Floating	Variable Rate Floor	Balance (3/31/13)	Balance (6/30/13)	Debt Balance (9/30/13)	Pro Forma Debt Balance (10/31/13)	
Brixmor Property Group	295									3,770.7	3,763.3	6,136.0	5,515.6	
Berkshire Crossing II	1	09/03/19	03/01/20	03/01/20	Amort	7.63%	0.1	Fixed	-	4.0	3.9	3.8	3.8	Mortgage Debt
LP - Moon 3	3	02/28/14	09/01/15	03/01/14	I/O	4.25%	NA	Floating	0.50%	90.0	90.0	90.0	90.0	Mortgage Debt
LIGHTS - 3	3	08/27/14	03/01/16	03/01/14	I/O	3.75%	NA	Floating	0.25%	57.0	57.0	57.0	57.0	Mortgage Debt
Shoppes of Victoria Square	1	06/01/14	09/01/14	06/01/14	Amort	5.60%	0.0	Fixed	-	6.2	6.2	6.2	6.2	Mortgage Debt
Villa Monaco	1	06/01/14	09/01/14	06/01/14	Amort	5.56%	0.1	Fixed	-	8.4	8.4	8.4	8.4	Mortgage Debt
REIT 2 LP 66	3	10/01/14	04/01/15	10/01/14	I/O	5.29%	NA	Fixed	-	66.0	66.0	66.0	66.0	Mortgage Debt
Sarasota Village	1	03/01/15	06/01/15	03/01/15	Amort	5.02%	0.1	Fixed	-	10.1	10.0	10.0	10.0	Mortgage Debt
Rio Grande Plaza	1	01/01/14	01/01/14	01/01/14	I/O	5.63%	NA	Fixed	-	7.5	7.5	7.5	7.5	Mortgage Debt
Village at Newtown	1	06/01/14	06/01/14	06/01/14	Amort	5.25%	0.1	Fixed	-	24.6	24.5	24.4	24.4	Mortgage Debt
REIT 4 LP 169 (A)	8	01/01/15	01/01/16	01/01/15	Amort	5.62%	0.3	Fixed	-	52.1	51.8	51.6	51.6	Mortgage Debt
REIT 4 LP 169 (B)	7	01/01/15	01/01/16	01/01/15	Amort	5.62%	0.3	Fixed	-	54.4	54.2	53.9	53.9	Mortgage Debt
REIT 4 LP 169 (C)	7	01/01/15	01/01/16	01/01/15	Amort	5.62%	0.3	Fixed	-	51.1	50.9	50.7	50.7	Mortgage Debt
Turnpike Plaza	1	03/03/15	06/01/15	03/03/15	I/O	4.90%	NA	Fixed	-	20.5	20.5	20.5	20.5	Mortgage Debt
Westminster City Center	1	06/01/15	09/01/15	06/01/15	I/O	5.17%	NA	Fixed	-	47.0	47.0	47.0	47.0	Mortgage Debt
REIT 20 LP 208	18	06/01/15	09/01/15	06/01/15	I/O	5.17%	NA	Fixed	-	208.0	208.0	208.0	208.0	Mortgage Debt
Hillcrest	1	06/03/15	09/01/15	06/03/15	I/O	7.50%	NA	Fixed	-	18.5	18.5	18.5	18.5	Mortgage Debt
Streetsboro Crossing	1	09/02/15	12/01/15	09/02/15	I/O	5.37%	NA	Fixed	-	8.9	8.9	8.9	8.9	Mortgage Debt
REIT 7 LP 86	7	05/01/16	08/01/16	05/01/16	I/O	6.32%	NA	Fixed	-	86.0	86.0	86.0	86.0	Mortgage Debt
REIT 14 LP 226	15	09/01/16	12/01/16	09/01/16	I/O	5.44%	NA	Fixed	-	226.1	226.1	226.1	226.1	Mortgage Debt
Midway Market Square	1	10/02/16	12/01/16	12/01/20	Amort	8.18%	0.2	Fixed	-	6.8	6.4	6.0	6.0	Mortgage Debt
Conyers Plaza	1	10/03/16	01/01/17	09/03/16	I/O	5.77%	NA	Fixed	-	10.8	10.8	10.8	10.8	Mortgage Debt
Freshwater - Stateline Plaza	1	11/03/16	02/01/17	02/01/17	Amort	8.00%	0.1	Fixed	-	18.3	18.3	18.2	18.2	Mortgage Debt
LP - JPM CMBS	72	09/01/17	08/01/20	08/01/20	Amort	6.27%	3.0	Fixed	-	470.8	469.4	467.9	467.9	Mortgage Debt
Christmas Tree Plaza	1	04/11/18	05/11/18	05/11/18	Amort	7.89%	0.1	Fixed	-	5.3	5.0	4.8	4.8	Mortgage Debt
Elkhart Market Centre	1	07/01/20	07/01/20	07/01/20	Amort	7.50%	0.1	Fixed	-	7.8	7.6	7.4	7.4	Mortgage Debt
Sun Plaza	1	07/01/20	07/01/20	07/01/20	Amort	7.50%	0.1	Fixed	-	5.9	5.8	5.6	5.6	Mortgage Debt
Term Loan	-	9/30/2013	07/31/18	07/31/18	I/O	3.02%	NA	Fixed	-	-	-	1,500.0	1,500.0	Unsecured Term Loan
Revolver	-	9/30/2013	07/31/17	07/31/17	I/O	1.90%	NA	Floating	-	-	-	880.0	259.6	Unsecured Revolving Line of Credit
Silver Pointe Shopping Center	1	09/11/07	12/11/27	12/11/27	Amort	12.50%	0.1	Fixed	-	6.0	6.0	6.0	6.0	Mortgage Debt
REIT 1 LP 135	7	02/01/14	05/01/14	02/01/14	I/O	4.85%	NA	Fixed	-	135.5	135.5	135.5	135.5	Mortgage Debt
REIT 5 LP 240	12	11/01/15	02/01/16	11/01/15	Amort	5.63%	1.4	Fixed	-	226.7	225.8	224.9	224.9	Mortgage Debt
LP - JPM 300	18	06/01/17	09/01/17	06/01/17	Amort	6.38%	1.6	Fixed	-	298.4	297.6	296.8	296.8	Mortgage Debt
Bethel Park	1	02/01/20	08/01/20	08/01/20	Amort	6.50%	0.1	Fixed	-	10.0	10.0	10.0	10.0	Mortgage Debt
Ivyridge	1	02/01/20	08/01/20	08/01/20	Amort	6.50%	0.1	Fixed	-	14.0	14.0	13.9	13.9	Mortgage Debt
Monroe ShopRite Plaza	1	02/01/20	08/01/20	08/01/20	Amort	6.50%	0.1	Fixed	-	8.6	8.6	8.6	8.6	Mortgage Debt
Roosevelt Mall	1	02/01/20	08/01/20	08/01/20	Amort	6.50%	0.3	Fixed	-	49.9	49.8	49.6	49.6	Mortgage Debt
Inland JV - Pool C	7	07/01/20	12/31/20	12/31/20	Amort	5.91%	0.6	Fixed	-	102.2	101.9	101.6	101.6	Mortgage Debt
Inland Preferred	-	NA	12/06/15	12/06/14	I/O	11.00%	NA	Fixed	-	128.6	128.6	128.6	128.6	Financial Liabilities
Shoppes at Fox Run	1	NA	11/12/28	11/12/28	I/O	8.00%	NA	Fixed	-	15.2	15.2	15.2	15.2	Financial Liabilities
Bakersfield Plaza	1	NA	06/20/31	06/01/31	Amort	6.00%	0.1	Fixed	-	14.1	14.0	13.9	13.9	Financial Liabilities
Bristol Plaza	1	NA	06/20/31	06/01/31	Amort	6.00%	0.1	Fixed	-	8.4	8.4	8.3	8.3	Financial Liabilities
Cudahy Plaza	1	NA	06/20/31	06/01/31	Amort	6.00%	0.0	Fixed	-	4.7	4.6	4.6	4.6	Financial Liabilities
LP - JPM CMBS - Mezz	N/A	09/01/17	08/01/20	08/01/20	I/O	9.38%	NA	Fixed	-	89.0	89.0	89.0	89.0	Mortgage Debt
REIT 20 LP 82	5	03/03/16	06/01/16	03/03/16	I/O	5.97%	NA	Fixed	-	82.4	82.4	82.4	82.4	Mortgage Debt
LP - NP Pool 8	8	07/01/13	07/01/14	07/01/16	I/O	2.70%	NA	Floating	-	80.0	80.0	80.0	80.0	Mortgage Debt
Sunshine Square	1	05/05/15	08/05/15	05/05/15	Amort	6.85%	0.1	Fixed	-	17.0	17.0	17.0	17.0	Mortgage Debt

Debt Details



Brixmor Property Group
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Debt Description	# of Props	without Penalty Date	Maturity Date	Model Payment Date	I/O or Amort	Current Interest Rate	P&I	Fixed / Floating	Variable Rate	Floor	Balance (3/31/13)	Balance (6/30/13)	Debt Balance (9/30/13)	Pro Forma Debt Balance (10/31/13)	
Village West	1	05/05/15	08/05/15	05/05/15	Amort	5.25%	0.1	Fixed	-		13.0	13.0	12.9	12.9	Mortgage Debt
Hampton Village Centre	1	06/05/15	09/05/15	09/05/15	Amort	5.65%	0.2	Fixed	-		28.1	28.0	27.9	27.9	Mortgage Debt
REIT 16 LP 220	14	08/01/16	11/01/16	08/01/16	I/O	5.39%	NA	Fixed	-		220.9	220.9	220.9	220.9	Mortgage Debt
REIT 15 LP 233	16	09/09/16	12/09/16	09/09/16	I/O	5.44%	NA	Fixed	-		234.0	234.0	234.0	234.0	Mortgage Debt
Inland JV - Pool A	9	06/06/20	12/06/20	12/06/20	Amort	5.91%	0.6	Fixed	-		104.1	103.7	103.4	103.4	Mortgage Debt
Inland JV - Pool B	8	06/06/20	12/06/20	12/06/20	Amort	5.91%	0.6	Fixed	-		95.3	95.0	94.7	94.7	Mortgage Debt
REIT 20 LP 51 (A)	4	07/06/20	01/06/21	01/06/21	Amort	6.24%	0.3	Fixed	-		49.3	49.1	49.0	49.0	Mortgage Debt
REIT 20 LP 45 (B)	4	07/06/20	01/06/21	01/06/21	Amort	6.24%	0.3	Fixed	-		44.3	44.2	44.0	44.0	Mortgage Debt
REIT 20 LP 42 (C)	5	07/06/20	01/06/21	01/06/21	Amort	6.24%	0.3	Fixed	-		41.4	41.3	41.2	41.2	Mortgage Debt
REIT 20 LP 37 (D)	3	07/06/20	01/06/21	01/06/21	Amort	6.24%	0.2	Fixed	-		35.8	35.7	35.5	35.5	Mortgage Debt
REIT 20 LP 43 (E)	4	07/06/20	01/06/21	01/06/21	Amort	6.24%	0.3	Fixed	-		41.6	41.5	41.3	41.3	Mortgage Debt

Bonds											404.6	404.6	404.6	404.6	
5.50%, 10 Year Unsecured Notes	-	NA	11/20/13	11/20/13	I/O	5.50%	NA	Fixed	-		50.0	50.0	50.0	50.0	Existing Notes payables
6.90%, 30 Year Unsecured Notes	-	NA	02/15/28	02/15/28	I/O	6.90%	NA	Fixed	-		25.0	25.0	25.0	25.0	Existing Notes payables
6.90%, 30 Year Unsecured Notes	-	NA	02/15/28	02/15/28	I/O	6.90%	NA	Fixed	-		25.0	25.0	25.0	25.0	Existing Notes payables
7.65%, 30 Year Unsecured Notes	-	NA	11/02/26	11/02/26	I/O	7.65%	NA	Fixed	-		25.0	25.0	25.0	25.0	Existing Notes payables
7.68%, 30 Year Unsecured Notes	-	NA	11/02/26	11/02/26	I/O	7.68%	NA	Fixed	-		9.6	9.6	9.6	9.6	Existing Notes payables
7.68%, 30 Year Unsecured Notes	-	NA	11/02/26	11/02/26	I/O	7.68%	NA	Fixed	-		10.0	10.0	10.0	10.0	Existing Notes payables
7.97%, 30 Year Unsecured Notes	-	NA	08/14/26	08/14/26	I/O	7.97%	NA	Fixed	-		10.0	10.0	10.0	10.0	Existing Notes payables
5.30%, 10 Year Unsecured Notes	-	NA	01/15/15	01/15/15	I/O	5.30%	NA	Fixed	-		100.0	100.0	100.0	100.0	Existing Notes payables
5.25%, 10 Year Unsecured Notes	-	NA	09/15/15	09/15/15	I/O	5.25%	NA	Fixed	-		125.0	125.0	125.0	125.0	Existing Notes payables
3.75%, 20 Year Unsecured Notes	-	NA	06/01/23	06/01/23	I/O	3.75%	NA	Fixed	-		0.0	0.0	0.0	0.0	Existing Notes payables
7.50%, 30 Year Unsecured Notes	-	NA	07/30/29	07/30/29	I/O	7.50%	NA	Fixed	-		25.0	25.0	25.0	25.0	Existing Notes payables

Acquisition Debts	40										477.8	477.4	490.5	423.9	
Throne Portfolio	13	01/25/14	07/24/17	12/01/13	I/O	3.20%	NA	Floating	-		175.5	175.5	175.5	175.5	Mortgage Debt
Governors Town Square	1	03/03/15	06/01/15	06/01/15	Amort	5.20%	0.1	Fixed	-		9.7	9.7	9.6	9.6	Mortgage Debt
Wilmington Island	1	08/11/15	11/11/15	11/11/15	Amort	5.05%	0.1	Fixed	-		9.0	8.9	8.9	8.9	Mortgage Debt
Dublin Village	1	09/11/16	12/11/16	12/11/16	Amort	5.78%	0.0	Fixed	-		6.5	6.5	6.5	6.5	Mortgage Debt
Greensboro Village	1	11/11/16	02/11/17	02/11/17	Amort	5.52%	0.1	Fixed	-		9.3	9.2	9.2	9.2	Mortgage Debt
South Plaza	1	10/11/15	01/11/16	01/11/16	Amort	5.42%	0.1	Fixed	-		15.8	15.7	15.6	15.6	Mortgage Debt
Regency Preferred	-	NA	10/31/13	09/30/13	I/O	10.50%	NA	Fixed	-		47.5	47.5	47.5	-	Financial Liabilities
BREP VII Line of Credit	N/A	NA	09/07/16	10/01/13	I/O	2.20%	NA	Floating	-		5.5	5.5	19.1	-	Financial Liabilities
Whitaker Square	1	10/01/17	12/01/17	12/01/17	Amort	6.32%	0.1	Fixed	-		9.4	9.4	9.3	9.3	Mortgage Debt
Mariner Portfolio	18	07/02/13	01/01/15	12/01/13	I/O	3.51%	NA	Floating	0.75%		143.6	143.6	143.6	143.6	Mortgage Debt
Mariner - Mezz	N/A	07/02/13	01/01/15	12/01/13	I/O	10.50%	NA	Floating	0.75%		17.5	17.5	17.5	17.5	Mortgage Debt
The Vineyards at Chateau Elan	1	04/11/14	07/11/14	07/11/14	Amort	5.88%	0.1	Fixed	-		9.2	9.2	9.1	9.1	Mortgage Debt
The Shops of Lake Tuscaloosa	1	10/11/14	01/11/15	01/11/15	Amort	5.45%	0.0	Fixed	-		6.7	6.7	6.6	6.6	Mortgage Debt
Eustis Village	1	02/11/15	05/11/15	05/11/15	Amort	5.45%	0.1	Fixed	-		12.6	12.5	12.4	12.4	Mortgage Debt

Future Unsecured Debt Issuance														2,320.0	
Unsecured Debt A		N/A	3/15/2019	3/15/2019	I/O	3.10%	NA	Fixed						300.0	Issued In March 2014, swapped at 3.10%

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Brixmor Property Group
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Debt Description	# of Props	without		Model		Current						Debt	Pro Forma	
		Penalty	Maturity	Payment	I/O or	Interest	P&I	Fixed /	Variable	Balance	Balance	Balance	Debt Balance	
		Date	Date	Date	Amort	Rate		Floating	Rate Floor	(3/31/13)	(6/30/13)	(9/30/13)	(10/31/13)	
Unsecured Debt B		N/A	3/15/2019	3/15/2019	I/O	1.80%	NA	Floating					500.0	Issued In March 2014; Using libor + 160bps
Unsecured Debt C		N/A	6/15/2021	6/15/2021	I/O	5.64%	NA	Fixed					750.0	Issued In June 2015; Using 10 yr Treasury forward + 200bps
Unsecured Debt D		N/A	8/15/2022	8/15/2022	I/O	6.03%	NA	Fixed					770.0	Issued In August 2016; Using 10 yr Treasury forward + 200bps

Loans to be Paid off Prior to Sept 30, 2013	155									2,068.7	2,068.6	-	-	
REIT 1 - LP 225	7	7/9/2013	07/09/14	08/09/13	I/O	2.92%	NA	Floating	0.75%	120.0	120.0	-	-	Mortgage Debt
REIT 1 - LP 225 Jr Mezz	N/A	7/9/2013	07/09/14	08/09/13	I/O	7.50%	NA	Floating	0.75%	60.0	60.0	-	-	Mortgage Debt
REIT 1 - LP 225 Sr Mezz	N/A	7/9/2013	07/09/14	08/09/13	I/O	9.21%	NA	Floating	0.75%	45.0	45.0	-	-	Mortgage Debt
LP - Hoops 107	107	8/18/2013	09/01/16	08/30/13	I/O; Amort	4.90%	NA	Fixed	-	1,000.0	1,000.0	-	-	Mortgage Debt
LP - Hoops 107 - Mezz1	N/A	8/18/2013	09/01/16	08/30/13	I/O	8.00%	NA	Fixed	-	100.0	100.0	-	-	Mortgage Debt
LP - Hoops 107 - Mezz3	N/A	8/18/2013	09/01/16	08/30/13	I/O	10.00%	NA	Fixed	-	100.0	100.0	-	-	Mortgage Debt
LP - Hoops 107 - Mezz4	N/A	8/18/2013	09/01/16	08/30/13	I/O	11.25%	NA	Fixed	-	100.0	100.0	-	-	Mortgage Debt
LP - Moon 27	27	2/28/2014	09/01/15	08/30/13	I/O	4.25%	NA	Floating	0.50%	270.0	270.0	-	-	Mortgage Debt
LP - Hoops 107 - Mezz2	N/A	8/18/2013	09/01/16	08/30/13	I/O	8.75%	NA	Fixed	-	100.0	100.0	-	-	Mortgage Debt
REIT 16 LP 161	13	9/9/2013	12/09/13	09/09/13	I/O	5.42%	NA	Fixed	-	161.0	161.0	-	-	Mortgage Debt
Ridge Plaza	1	10/1/2013	01/01/34	10/01/13	Amort	5.92%	0.1	Fixed	-	12.7	12.6	-	-	Mortgage Debt

Loans Paid off as August 1, 2013	36								323.8	316.7	-	-	
Tops Plaza (N Olmsted)	1	10/01/13	07/03/13	Amort	5.17%	0.0	Fixed	-	4.2	4.1	-	-	Mortgage Debt
Tops Plaza (N Ridgeville)	1	10/01/13	07/03/13	Amort	5.17%	0.0	Fixed	-	5.5	5.5	-	-	Mortgage Debt
Midpoint Center	1	07/10/13	07/09/13	Amort	5.77%	0.0	Fixed	-	5.5	5.4	-	-	Mortgage Debt
Keith Bridge Commons	1	10/11/13	07/11/13	Amort	4.80%	0.1	Fixed	-	8.1	8.0	-	-	Mortgage Debt
West Ridge Shopping Center	1	12/09/13	07/09/13	Amort	5.89%	0.1	Fixed	-	9.6	9.6	-	-	Mortgage Debt
Highland Commons	1	05/01/17	07/10/13	Amort	4.00%	0.0	Floating	3.25%	3.6	3.5	-	-	Mortgage Debt
The Vineyards	1	07/01/27	07/19/13	Amort	5.00%	0.0	Fixed	-	4.9	4.9	-	-	Mortgage Debt
Karl Plaza	1	03/01/28	08/01/13	Amort	9.32%	0.0	Fixed	-	3.5	3.5	-	-	Mortgage Debt
REIT 14 LP 142	14	11/01/13	08/01/13	I/O	5.39%	NA	Fixed	-	142.9	142.9	-	-	Mortgage Debt
REIT 15 LP 129	13	11/01/13	08/01/13	I/O	5.39%	NA	Fixed	-	129.2	129.2	-	-	Mortgage Debt
Conyers Plaza II	1	01/11/34	06/11/13	Amort	8.50%	0.0	Fixed		6.8	-	-	-	Mortgage Debt

Non-Core Debt								3	27.3	27.3	27.3	17.3
Chesterbrook Village Shopping Center	1	06/01/14	NA	Amort	5.25%	0.1	Fixed	10.0	10.0	9.9	-	Mortgage Debt
Covered Bridge	1	07/01/20	NA	Amort	5.00%	0.0	Fixed	0.5	0.5	0.5	0.5	Mortgage Debt
Marketplace at Matteson	1	03/01/16	NA	I/O	5.24%	NA	Fixed	16.8	16.8	16.8	16.8	Mortgage Debt

Other	-	-	-	-	7.6
Highland Premium Penalty					7.6

Liberty Plaza

Liberty Plaza is a 220,378 sq. ft. shopping center located in suburban Baltimore, Maryland and has a five-mile population of approximately 200,000 residents. Prior to redevelopment, the shopping center was only 17% occupied, with its few tenants situated in a single corridor, allowing for flexibility in remerchandising. The shopping center, originally built in 1962, was also out-of-date and in need of overall upgrades to enhance its physical appearance. In mid-2011, we commenced redevelopment of the shopping center, adding an approximately 161,000 sq. ft. Wal-Mart Supercenter, which today is a focal point of the community's retail corridor. This project was completed in October 2012 at a cost of approximately \$17 million and resulted in a targeted NOI yield of 14%. The opening of the Wal-Mart Supercenter fueled small shop leasing, including seven leases aggregating over 25,000 sq. ft. Occupancy at the center has improved to 99% at June 30, 2013 and ABR/SF has increased 61% since March 2010 through June 2013.

Before



After

